

# Exhibit D

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H I G H L Y C O N F I D E N T I A L  
IN THE UNITED STATES DISTRICT COURT  
FOR THE EASTERN DISTRICT OF VIRGINIA  
ALEXANDRIA DIVISION

-----x  
UNITED STATES, et al.,

Plaintiffs,

vs.

Case No.

1:23-cv-000108

GOOGLE LLC,

Defendant.

-----x  
HIGHLY CONFIDENTIAL  
REMOTE/ORAL/WEB VIDEOCONFERENCE  
VIDEOTAPED DEPOSITION OF JAMES GLOGOVSKY  
Friday, August 25, 2023  
9:11 a.m.

Reported by:

Jennifer Ocampo-Guzman, CRR, CLR

Job No. CS6072653

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August 25, 2023

9:11 a.m.

HIGHLY CONFIDENTIAL

Remote/Oral/Web Videoconference

Videotaped Deposition of JAMES  
GLOGOVSKY, held via Zoom Web  
Videoconference, pursuant to subpoena,  
before Jennifer Ocampo-Guzman, a  
Certified Realtime Shorthand Reporter  
and Notary Public of the State of New  
Jersey.

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1

2 APP E A R A N C E S:

3

4 UNITED STATES DEPARTMENT OF JUSTICE

5 Attorneys for Plaintiff United States

6 325 7th Street, Suite 300

7 Washington, DC 20004

8 BY: JEFFREY VERNON, ESQ.

9 DIANA HENRY, ESQ.

10 RACHEL HANSEN, ESQ.

11 LEVI MARKS, ESQ.

12

13 NEW YORK STATE OFFICE OF THE ATTORNEY

14 GENERAL

15 Attorney for Plaintiff State of New York

16 28 Liberty Street

17 New York, New York 10005

18 BY: MORGAN FEDER, ESQ.

19

20

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22

23

24

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1

2 APPEARANCES (Continued):

3

4 PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP

5 Attorneys for Defendant Google LLC

6 1285 Avenue of the Americas

7 New York, New York 10019

8 BY: ERIN J. MORGAN, ESQ.

9 ELIZABETH NORFORD, ESQ.

10

11

12 THE NEW YORK TIMES

13 Attorney for The New York Times and the

14 Deponent

15 620 Eighth Avenue

16 New York, New York 10018

17 BY: DEMETRI BLAISDELL, ESQ.

18

19

20 ALSO PRESENT:

21 MARC FRIEDMAN, Videographer

22

23

24

25

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1 HIGHLY CONFIDENTIAL

2 THE VIDEOGRAPHER: Good morning.

3 We are going on the record at 9:11 a.m.

4 on Friday, August 25, 2023. Please note

5 this deposition is being conducted

6 virtually. Quality of recording depends

7 on the quality of the camera and

8 internet connection of all participants.

9 What is heard from the witness and seen

10 on screen is what will be recorded.

11 Audio and video recording will continue

12 to take place unless all parties agree

13 to go off the record. This is media

14 unit number 1 of the video-recorded

15 deposition of James Glogovsky in the

16 matter of United States, et al., versus

17 Google LLC. This case is filed in the

18 United States District Court, Eastern

19 District of Virginia, Alexandria

20 division, case number 1:23-CV-00108.

21 My name is Marc Friedman. I'm the

22 certified video legal specialist and

23 your court reporter today is Jennifer

24 Guzman and we are both from the firm of

25 Veritext Legal Solutions. I'm not

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1 GLOGOVSKY - HIGHLY CONFIDENTIAL

2 related to any party in this action, nor  
3 am I financially interested in the  
4 outcome. If there are any objections to  
5 these proceedings, please state them  
6 now.

7 Hearing no objection, counsel will  
8 be noted on the stenographic record.

9 At this time our court reporter  
10 will swear in our witness and we can  
11 proceed.

12 J A M E S        G L O G O V S K Y, called as a  
13 witness, having been duly sworn by a Notary  
14 Public, was examined and testified as  
15 follows:

16 EXAMINATION BY

17 MS. MORGAN:

18 Q. Good morning, Mr. Glogovsky. We  
19 met right before we started, but I'm Erin  
20 Morgan. I work at a law firm called Paul  
21 Weiss and I represent Google in this case.

22 Have you ever been deposed before?

23 A. Yes.

24 MS. MORGAN: I'm getting a little  
25 bit of a delay. Is anybody else getting

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2 A. I studied at Southern Illinois  
3 University in Carbondale, Illinois.

4 Q. What did you study?

5 A. Finance.

6 Q. And what did you do after college?

7 A. I began working at the Weather  
8 Channel, in media.

9 Q. And I'm sorry. I didn't hear --  
10 oh, in media, okay.

11 How long were at the Weather  
12 Channel?

13 A. A little over five years.

14 Q. And then where did you go after  
15 that?

16 A. I went to a startup.

17 Q. What kind of start up?

18 A. It was an agency startup, for  
19 media.

20 Q. Like an ad agency?

21 A. Yes.

22 Q. What was that agency called?

23 A. Anthro Agency.

24 Q. And what did you do there?

25 A. I was director of strategy and

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2 operations.

3 Q. What kind of strategy were you  
4 directing?

5 MR. BLAISDELL: Object to the form  
6 of the question.

7 A. Largely media strategy work.

8 Q. When you say media, what are you  
9 referring to?

10 A. Display and social media, across a  
11 handful of platforms.

12 Q. What kind of platforms?

13 A. Ad buying platforms.

14 (Discussion off the record.)

15 MS. MORGAN: Maybe you could just  
16 try to speak up. Okay.

17 Q. What ad buying platforms?

18 A. There were a number of them.

19 Mostly, the predominant ones in social and  
20 display media --

21 (Discussion off the  
22 record.)

23 MS. MORGAN: Can we go off the  
24 record again and try to troubleshoot  
25 this. I don't want to use time on the

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2 record to work on the audio.

3 THE VIDEOGRAPHER: Standby, the  
4 time is 9:21 a.m. We're going off the  
5 record.

6 (A brief recess was taken.)

7 THE VIDEOGRAPHER: The time is  
8 9:26 a.m. and we are back on the record.

9 Q. Okay. After another audio break, I  
10 think we're ready to continue. Right before  
11 the break, you were saying, I think that at  
12 your previous job, at an ad agency, you  
13 directed strategy related to ad buying in  
14 social media and display media; is that  
15 right?

16 A. Yes.

17 Q. Okay. What type of, can you give  
18 me just like a couple of examples of the  
19 platforms you were buying on?

20 A. We were primarily buying on DB,  
21 Google's buying platform.

22 Q. Okay. When did you come to The New  
23 York Times?

24 A. I joined The New York Times in  
25 2017, I believe in August.

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2 Q. Was there anything between the ad  
3 agency and New York Times?

4 A. I worked at Vice Media.

5 Q. What did you do at Vice?

6 A. I was director of revenue  
7 operations.

8 Q. And what did that entail?

9 A. It included the responsibilities of  
10 managing our monetization efforts around  
11 programmatic, also the pricing and inventory  
12 responsibilities for our direct business and  
13 then also managing a lot of our data  
14 operations to ensure that we had accurate  
15 forecasting.

16 Q. It's a lot of things.

17 Okay. So you came to The New York  
18 Times in 2017. What was your role when you  
19 came to the Times?

20 A. I started at The New York Times as  
21 director of yield.

22 Q. What did that role entail?

23 A. Primary responsibilities was the  
24 pricing and inventory for our direct  
25 business.

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2 Q. How has your role changed over  
3 time, just briefly?

4 A. My role has evolved and changed  
5 periodically. I went from director of yield  
6 to now vice president of revenue operations  
7 and analytics, which has a broader remit.

8 Q. What is that broader remit, what's  
9 your -- what do you do now?

10 A. I still oversee digital direct  
11 pricing and inventory, with the additions of  
12 our print business, also custom pricing,  
13 sales planning or media planning, ad  
14 operations and solutions and programmatic.

15 Q. I think you said this, but you do  
16 that across digital and print?

17 A. That is correct.

18 Q. Okay. I am going to come back to  
19 that.

20 But I want to start by asking  
21 whether you're aware that between the fall of  
22 2019 through 2021 the Department of Justice  
23 conducted an investigation into Google's ad  
24 tech business. Are you aware of that?

25 A. I am aware.

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2 realtime as saying something that I was  
3 saying that I did not.

4 (Discussion off the record.)

5 MS. MORGAN: I want to move on to  
6 talking about a topic that I think will  
7 not surprise you that we are going to  
8 cover, which is advertising.

9 Q. Does The New York Times make money  
10 by selling ad space?

11 A. Yes.

12 Q. Does The New York Times print ads?

13 A. Yes.

14 Q. Did The New York Times also sell  
15 digital ads?

16 A. Yes.

17 Q. Where do digital ads run?

18 A. Digital ads run across our many  
19 surfaces, both web and app base.

20 Q. When you say "web," is that  
21 NewYorkTimes.com or is there some other  
22 aspect of the web?

23 A. That is NewYorkTimes.com, along  
24 with our games, cooking, athletic.

25 Q. Are there individual apps for

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2 games, cooking and the athletic?

3 A. Yes.

4 Q. And is there also a New York Times  
5 app?

6 A. Yes.

7 MS. MORGAN: I will confess. I  
8 have all of those apps.

9 Q. Digital ads, do digital ads run on  
10 all of those different apps?

11 A. Yes.

12 Q. Does The New York Times run ads  
13 during its podcasts?

14 A. Yes.

15 Q. Is that considered part of digital?

16 A. We classify audio as part of  
17 digital.

18 Q. Does The New York Times run e-mail  
19 ads?

20 A. Yes.

21 Q. Are those also classified as part  
22 of digital?

23 A. Yes.

24 Q. Any other things that fall into  
25 that digital category that you can think of?

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2 A. We also have a video business  
3 within the web and apps, and that would be  
4 considered digital as well. And we also have  
5 a custom or a branded content studio which  
6 produces mostly digital content, which would  
7 also be classified as digital.

8 Q. Does the -- where does the branded  
9 content run?

10 A. Largely on NewYorkTimes.com.

11 Q. And is the -- when you refer to the  
12 branded content, are you talking about The  
13 New York Times branded content or content for  
14 other advertisers?

15 A. It is mostly other advertisers'  
16 content that we help craft with them.

17 Q. I'm going to come back to this,  
18 because there is a lot to unpack here.

19 But generally, who advertises on  
20 New York Times' properties?

21 MR. BLAISDELL: Object to the form  
22 of the question.

23 A. It's a broad-based number of  
24 advertisers across a number of categories.

25 Q. Do advertisers typically buy only

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2 MR. BLAISDELL: Objection to form.

3 A. It's a difficult question. We  
4 typically receive RFPs from an agency or an  
5 advertiser that has a number of desires or  
6 stipulations in which they're trying to  
7 accomplish. They may produce that they are  
8 soliciting RFPs from a number of different  
9 publishers, but it does vary greatly  
10 depending on the agency and advertiser.

11 Q. Okay. Let's take a look at a  
12 document, which is Bates stamped  
13 NYTGOOGADTECH 0004.

14 MS. MORGAN: Libby, can you put  
15 that in the exhibit? Okay. This is  
16 going to be our next great tech  
17 experiment, if we can get this document  
18 to work.

19 (Discussion off the record.)

20 MS. MORGAN: Oh, yes, refresh the  
21 folder.

22 MR. VERNON: I don't see it yet.  
23 Oh, there we go.

24 MS. MORGAN: Okay, great.

25 (NYT Exhibit 1, Document entitled,

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2 "Ad Leadership Update-March4," Bates  
3 Nos. NYTGOOGADTECH0000004 through  
4 NYTGOOGADTECH0000019, marked for  
5 identification, this date.)

6 Q. Mr. Glogovsky, do you see that  
7 exhibit in the folder?

8 A. I do not.

9 Q. Did you try refreshing it?

10 MR. VERNON: It worked for me, but  
11 it's only loaded in part.

12 MS. MORGAN: Can we go off the  
13 record while we get it loaded.

14 MR. BLAISDELL: That's fine with  
15 me.

16 THE VIDEOGRAPHER: Standby, please.  
17 The time is 9:57. We are going off the  
18 record.

19 (A brief recess was taken.)

20 THE VIDEOGRAPHER: The time is  
21 10:01 and we are back on the record.

22 Q. Mr. Glogovsky, you should have a  
23 document in front of you that's titled "Ad  
24 Leadership Update-March 4." Do you see that?

25 A. Yes.

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2 Q. Do you recognize this document?

3 A. Yes.

4 Q. What is it?

5 A. It is an update for our ad  
6 leadership team dated March 4th which we  
7 regularly produce in general practice.

8 Q. So these, are these documents  
9 created in the normal course of The New York  
10 Times business?

11 A. In the normal course, yes.

12 Q. Do you participate in -- well, I  
13 guess I should ask, is this a presentation  
14 that's delivered?

15 A. Can be a presentation. It also  
16 does not always lead to a presentation.

17 Q. Do you participate in drafting  
18 these kind of decks?

19 A. Generally, yes.

20 Q. Do you remember if you participated  
21 in drafting this deck?

22 A. I --

23 Q. It's -- if you don't know, it's a  
24 while ago.

25 A. I don't know specifically for this

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2 one.

3 Q. It's such like a weird feeling to  
4 be like I'm being shown documents from years  
5 ago and someone wants me to say if I wrote  
6 it. Like, it's okay. Okay.

7 Let's take a look at page 3, which  
8 is Bates stamped with the end Bates 0006. Do  
9 you see that?

10 A. Yes, yes.

11 Q. What is this chart showing?

12 A. This chart is an update of our  
13 revenue position as of the time of this deck  
14 was created, broken out at this time by the  
15 product categorizations that we have within  
16 the ad department.

17 Q. At the top there is three blue  
18 lines that say, "Total Advertising, Print"  
19 and "Digital." Do you see that?

20 A. I do.

21 Q. Are print and digital the primary  
22 categories of ads available on New York  
23 Times' properties?

24 A. At the time of this document's  
25 creation, yes, those were the two primary

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2 Q. What falls into the digital and  
3 custom category?

4 A. Products that fall within the  
5 digital and custom is the digital display,  
6 programmatic, video, e-mail, podcasts,  
7 branded content which is produced by T-Brand.

8 Q. Does The New York Times, I think  
9 you said that these kind of updates are given  
10 periodically; is that right?

11 A. Yes, periodically.

12 Q. Do your periodical periodic  
13 reportings of ad revenue always encompass  
14 both print and digital?

15 MR. BLAISDELL: Object to the form.

16 A. When we are providing a holistic  
17 view of the advertising department's revenue  
18 and business, we do typically provide both  
19 digital and print in those updates.

20 Q. Okay. Let's focus on digital.

21 Based on this chart -- well, let's  
22 say this, under the "Digital" line item there  
23 are a bunch of different rows starting with  
24 "Display." Do you see that?

25 A. I do.

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2 Q. Okay. The first line says,  
3 "Display Total," and then under that there's  
4 a line that says, "Direct Banners & PG." Do  
5 you see where I am on the chart?

6 A. I do.

7 Q. What are direct banners and PG,  
8 what is that category?

9 A. Direct banners and PG are the  
10 display ads on, running on The New York  
11 Times' properties that are directly sold to  
12 our advertisers through a typical insertion  
13 order and have not been procured in a  
14 nonguaranteed manner.

15 Q. What's the difference, is there a  
16 difference between direct banner and PG?

17 MR. VERNON: Objection, leading.

18 A. We have classified direct banner  
19 and PG under the same, because that has a  
20 direct relationship with either the  
21 advertiser and/or agency, and we have grouped  
22 them together for that purpose.

23 Q. What does "PG" stand for?

24 A. PG stands for programmatic  
25 guarantee.

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2 Q. And what is programmatic guarantee?

3 A. Programmatic guarantee is the  
4 technology provided by a number of ad  
5 technology companies to allow agencies to  
6 directly sell ads through a virtual or  
7 digital insertion order into the publisher  
8 and The New York Times ad server and buying  
9 products that are similar to the direct  
10 business and typically, or actually always  
11 have a guaranteed contractual value and  
12 impressions.

13 Q. You said that direct banners and PG  
14 run across The New York Times' properties.  
15 What properties are you referring to?

16 A. The digital banners that are  
17 directly sold typically run on the  
18 NewYorkTimes.com and their associated apps  
19 and web views, and they also include,  
20 oftentimes, our other properties such as  
21 cooking or games, depending on the available  
22 ad experience at the time of this document,  
23 and sends them.

24 Q. Do they run for cooking and games,  
25 do they run also on the cooking games apps?

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2 A. It's a nuanced answer. Typically  
3 we do try and deliver ads across all of the  
4 available surfaces and properties of The New  
5 York Times, but not all of the surfaces are  
6 exactly the same or have the same ad  
7 experience. So there may be surfaces of a  
8 specific game or cooking, or what have you,  
9 that may not have an ad experience or  
10 equivalent to what we have on The New York  
11 Times' property.

12 Q. What about The New York Times' app,  
13 like the news app, does that include direct  
14 banner and PG?

15 A. The New York Times' app does  
16 include direct banners and PG.

17 Q. Does New York Times have the  
18 flexibility to change the volume of ads it  
19 serves on NewYorkTimes.com versus The New  
20 York Times' apps?

21 MR. VERNON: Objection, leading.

22 MR. BLAISDELL: Object to form.

23 A. The New York Times does have the  
24 capability of adjusting the ad experience and  
25 the quantity or density of ads in any of our

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1                   GLOGOVSKY - HIGHLY CONFIDENTIAL  
2                   from The New York Times' website on to the  
3                   app.

4                   So the question I asked is: If  
5                   display ads on The New York Times became  
6                   prohibitively expensive, could The New York  
7                   Times start serving the display ads that were  
8                   on the website on its app?

9                   MR. VERNON: Same objections.

10                  MR. BLAISDELL: Object to the form.

11                  A. It is a difficult answer or  
12                  question to answer. Our -- we take great  
13                  pride in both approaches on how many ads we  
14                  serve in any of our properties, and we want  
15                  to make sure that it's not disruptive, and  
16                  also the cost implications would not be a  
17                  reason why, exclusive reason why we would  
18                  make a change such as that.

19                  Q. Are there other reasons you might  
20                  shift available ad space from the web to the  
21                  apps?

22                  MR. VERNON: Objection, leading.

23                  MR. BLAISDELL: Object to the form.

24                  A. For ads specifically, there would  
25                  be not many reasons why it should do that.

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2 Obviously if apps ads performed better, and  
3 we wanted to move in that direction for our  
4 advertisers and demand in the market shifted,  
5 those would be reasons that we would  
6 consider, but not determine completely if we  
7 would make that change or not.

8 Q. Are there other reasons you would  
9 consider making the change?

10 A. Not that I'm aware of.

11 Q. The second row in this document,  
12 right under where we were before, it says,  
13 "Programmatic-Open/PMP." What is that  
14 category describing?

15 A. That category is describing the  
16 open auction and PMP revenue that we earn  
17 from a number of our ad tech providers, SSPs  
18 and this is a total of that revenue during  
19 this period of time.

20 Q. What does "PMP" stand for?

21 A. PMP or private marketplace deal is  
22 another way of describing it. It is where a  
23 publisher such as New York Times would work  
24 with the SSP and/or DSP, an advertiser, to  
25 set up a direct link in the SSP and DSP to

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2 run on The New York Times.

3 Q. How is that different from an open  
4 auction?

5 MR. VERNON: Objection, leading.

6 Q. Is that different from an open  
7 auction?

8 MR. VERNON: Same objection.

9 A. It is different from open auction  
10 as, it is open auction, we do not have direct  
11 relationships with that specific advertiser  
12 or potentially the DSP itself.

13 Q. Do you know how much of this open  
14 slash PMP category is revenue derived from  
15 PMP?

16 MR. BLAISDELL: Object to the form.

17 A. I do not recall the share PMP made  
18 up of this number on this document at the  
19 time it was created.

20 Q. Do you have a general sense, like  
21 was it less than 50 percent or more than  
22 50 percent?

23 A. Generally speaking, PMPs make a  
24 [REDACTED]

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2 Q. Is that true today?

3 A. That trend is generally accurate  
4 today.

5 Q. When you say "That trend," what are  
6 you referring to?

7 A. That PMP revenue is [REDACTED]

[REDACTED]

[REDACTED]

10 Q. Is it like a [REDACTED]  
[REDACTED]

12 MR. VERNON: Object to the form.

13 A. I do not recall the exact number.  
14 I do know that it is [REDACTED] for  
15 sure.

16 Q. Do you know if it's above [REDACTED]  
[REDACTED]?

18 MR. BLAISDELL: Object to the form.

19 A. It's a difficult question to  
20 answer, because it does vary day by day, or  
21 even by week, or even quarter, and does  
22 oftentimes depend on the seasonality effect  
23 of when it's most in demand.

24 Q. Why are open auction and PMP  
25 grouped together?

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2 A. Open auction and PMP are grouped  
3 together for the purpose because they're  
4 nonguaranteed. There is no contractual  
5 obligations that guarantee impressions or  
6 revenue between The New York Times or the SSP  
7 or the advertiser itself.

8 Q. What was the revenue in 2019 for  
9 this category?

10 MR. BLAISDELL: Object to the form.

11 MR. VERNON: Also vague.

12 Q. Well, I'm looking at the -- I'm  
13 looking at the chart we're on the line that  
14 says, "Programmatic-Open/PMP" and I think  
15 there is at least an estimated revenue from  
16 2019 on here. Am I reading that correctly?

17 A. The estimate revenue for 2019 was  
18 for Q1 of 2019 and the number here was  
19 \$9.8 million.

20 Q. On this chart do you agree with me  
21 that that's less than half of the Q1 2019  
22 revenue listed for direct banner and PG  
23 display?

24 A. I do agree with you that it's less  
25 than half.

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2 Q. Is that common?

3 A. Generally speaking, our direct  
4 business creates the larger share of our  
5 direct business.

6 Q. I think you said our direct  
7 business creates the larger share of our  
8 direct business, do you mean generally  
9 speaking our direct business creates the  
10 larger share of our display business?

11 A. Yes. Thank you for the  
12 clarification.

13 Q. It's okay.

14 There is another category on  
15 here -- well, I guess I should say before we  
16 move on from that, are open/PMP display ads  
17 available on the web and on the app?

18 A. As of today, yes, we do have open  
19 auction and PMP on web and our apps.

20 Q. There's a category below this that  
21 says "Other Display," what are the other,  
22 what are the things that fall into the "Other  
23 Display" category?

24 A. Typically our finance team who  
25 leads the preparation of this specific chart

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2 use "Other Display" as a revenue line for  
3 deferrals and recon or any adjustments that  
4 may happen within the accounting process.

5 Q. So am I right in understanding that  
6 "Other Display" does not refer to a different  
7 channel through which display ads can be  
8 sold; it's like an accounting category?

9 MR. VERNON: Objection, vague.

10 A. You would be correct, that it is  
11 not another channel for display ads on our  
12 properties, and it is for accounting  
13 purposes, generally.

14 Q. How does The New York Times decide  
15 through --

16 MS. MORGAN: Well, let me ask a  
17 different question.

18 Q. Does The New York Times make a  
19 decision about which sales channels it's  
20 going to use to sell display ads?

21 MR. BLAISDELL: Object to the form.

22 A. Can you clarify the question?

23 Q. Yeah.

24 Does The New York Times decide how  
25 much of its sales inventory it wants to sell

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2 in Category 1, direct banner and PG versus  
3 Category 2 open/PMP?

4 A. We do not have stipulations, but it  
5 is our strategic endeavor to focus on our  
6 direct banners and PG with direct  
7 relationships with advertisers and agencies.

8 Q. Does The New York Times decide how  
9 much of its display ad space it wants to sell  
10 through PMP versus open auction?

11 MR. BLAISDELL: Object to the form.

12 A. We have ambitions for PMPs to grow,  
13 because it does have a higher level of  
14 certainty that it is coming from a advertiser  
15 or agency that is known and it typically  
16 trades at a higher CPM.

17 Q. When you say "it typically trades  
18 at a higher CPM," do you mean a higher CPM  
19 than open auction?

20 A. Yes. PMPs typically trade at a  
21 higher CPM than open auction.

22 Q. So is it your -- let me see, you  
23 said it's your ambition to focus on direct  
24 first; is that right?

25 MR. BLAISDELL: Object to form.

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2 MR. VERNON: Objection,

3 mischaracterizes. Also leading.

4 Q. You can answer.

5 A. It is a strategic priority for us  
6 to focus on the direct relationships with  
7 advertisers and agencies, and the direct  
8 display banners and PG would be our priority,  
9 yes.

10 Q. Is it a strategic priority for The  
11 New York Times to focus on PMP sales over  
12 open auction sales?

13 MR. VERNON: Objection, leading.

14 A. I would not say that it is a  
15 strategic priority for the ad department, as  
16 a whole, that PMPs are larger or more  
17 profitable -- or, I'm sorry -- more revenue  
18 than open auction.

19 Q. Today are the majority of the  
20 display ads The New York Times serves sold  
21 through direct sales or programmatic  
22 guarantee sales?

23 A. Can you clarify if you mean  
24 impressions? I just want to make sure I  
25 heard you correctly.

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2 Q. Yeah, impressions.

3 A. [REDACTED]

[REDACTED]  
[REDACTED]

6 Q. Does most of The New York Times  
7 revenue on display ads come from direct  
8 sales?

9 A. [REDACTED] comes from  
10 direct sales.

11 Q. I guess I should say direct sales  
12 and programmatic guarantee.

13 Do you know what the division of  
14 revenue is between direct sales and  
15 programmatic guarantee, how do those two  
16 compare?

17 MR. BLAISDELL: Object to the form.

18 A. I do not recall a specific share.

19 Q. Do you have like a rough sense?

20 A. [REDACTED].

21 Q. [REDACTED]

22 A. [REDACTED].

23 MS. MORGAN: I think this is a good  
24 time for us to take a ten-minute break,  
25 if everybody's amenable to that.

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2 Q. Okay. So before we went on the  
3 break, we were looking at this document, and  
4 we were on the page, which I am realizing now  
5 I never marked, I guess.

6 MS. MORGAN: Let's mark this as  
7 Glogovsky Exhibit 1.

8 (Discussion off the record.)

9 Q. So I'm on the same document. I'm  
10 on the same chart. I want to look at the  
11 lines that are below the display lines we  
12 just talked about. There's, like, I don't  
13 know, ten or so things there starting with  
14 "Video" and ending with "Wirecutter."

15 Do you see where I am?

16 A. I do.

17 Q. For purposes of this chart, are all  
18 of these categories part of the digital  
19 revenue line?

20 A. For the purposes of this chart,  
21 yes, they are all part of the digital revenue  
22 line.

23 Q. The first line is "Video." What is  
24 that referring to?

25 A. Video is the pre-roll and mid-roll

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2 MR. BLAISDELL: Object to the form.

3 A. At the time of this chart open  
4 auction and PMP would only include display  
5 and video ads.

6 Q. Do New York Times advertisers that  
7 do programmatic buying buy both video and  
8 display ads?

9 MR. VERNON: Objection, leading.

10 A. I do not know.

11 Q. Do you have any reason to think  
12 that they do not?

13 A. I do not have any reason to believe  
14 that they would not buy both display and  
15 video.

16 MR. VERNON: Hold on a second.

17 Objection, foundation to the last  
18 question and answer.

19 Q. Are the video ads that fall into  
20 the programmatic category served on the web?

21 A. Yes.

22 Q. Are they also served in New York  
23 Times' apps?

24 A. Yes.

25 Q. So the "Video" line below that,

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2 that actually says "Video," are those ads  
3 served both on the web and in the app?

4 A. Yes.

5 Q. The line below that says, "E-mail."  
6 What is that referring to?

7 A. At the time of this document in the  
8 period the revenue is reporting, it would be  
9 inclusive of the programmatic and direct sole  
10 display ads within our newsletters or  
11 e-mails.

12 Q. Are e-mail ads, what do e-mail ads  
13 look like?

14 MR. BLAISDELL: Object to the form.

15 A. E-mail ads are very similar, at the  
16 time of this document preparation and when  
17 ads were serving, very similar to display  
18 banner ads that you would see within web and  
19 app environments.

20 Q. To the extent e-mail ads are sold  
21 programmatically, are they sold through the  
22 same process as programmatic sales for  
23 display banner ads?

24 MR. VERNON: Objection, leading and  
25 vague.

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2 A. Can you please clarify the  
3 question?

4 Q. Yes.

5 Do you use the same ad tech tools  
6 to programmatically sell e-mail ads that you  
7 use to sell display ads?

8 MR. VERNON: Objection, same  
9 objections.

10 A. For e-mail or newsletter  
11 programmatic, we use different ad technology  
12 to fulfill the space available within  
13 newsletters.

14 Q. What technology do you use to fill  
15 the space available in newsletters?

16 A. The primary technology that we use  
17 to serve programmatic within our newsletters  
18 would be LiveIntent.

19 Q. What's LiveIntent?

20 A. LiveIntent is a newsletter based ad  
21 tech company that helps publishers enable  
22 monetization within their newsletters, both  
23 directly as an ad server and through  
24 monetization purposes filling  
25 programmatically.

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2 type you're specifying?

3 Q. Yeah. If advertisers want to use,  
4 want to programmatically buy display ads and  
5 they also want to programmatically buy e-mail  
6 ads, is it possible for them to shift their  
7 spend from display to e-mail if they find  
8 that e-mail is more useful for their  
9 purposes?

10 MR. VERNON: Objection, leading.

11 MR. BLAISDELL: Object to the form.

12 A. From our standpoint and where we  
13 are positioned in the buyer workflow, we do  
14 not have that insight of how easy or  
15 impossible or possible that would be. We  
16 have two different technologies running --  
17 sorry -- a separate technology running for  
18 newsletters, which would make it difficult  
19 for us to have any influence over that.

20 Q. The line below "E-mail" says  
21 "Classified," what is that describing?

22 A. Classified is our, is typically our  
23 print classifieds. This was our digital  
24 classifieds, which we were running at the  
25 time of this creation of this document.

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2 Q. Are they sold directly?

3 A. Wirecutter, although the revenue  
4 sits on this line item, is not sold and  
5 managed primarily by the advertising  
6 business, that would be represented in this  
7 grid or chart. The revenue primarily comes  
8 from, my understanding, programmatic open and  
9 PMP, and makes up a small share of this  
10 chart.

11 Q. Before we move off this chart, we  
12 talked about the video that served program --  
13 or that purchased programmatically falls into  
14 the "Programmatic-Open/PMP" category. Are  
15 e-mail ads, are e-mail ads also sold  
16 programmatically?

17 A. E-mail ads are sold  
18 programmatically as well as direct, yes.

19 Q. Do they also fall into this  
20 "Programmatic-Open/PMP" --

21 MS. MORGAN: Let me rephrase.

22 Q. Do the programmatic sales of e-mail  
23 ads also fall into the  
24 "Programmatic-Open/PMP" category that  
25 includes display ads and video ads?

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2 A. At this time of this document,  
3 programmatic, open auction and PMP revenue  
4 related to newsletters and e-mail would be  
5 within the e-mail line in the chart and  
6 referencing the document it makes that clear.

7 Q. If you go to -- well, really  
8 quickly, are you familiar with native ads?

9 A. I am.

10 Q. What are native ads?

11 A. Native ads are ads that are  
12 intended to look and feel like the publisher,  
13 in this case The New York Times' content.

14 Q. Does The New York Times sell native  
15 ads or native ad space?

16 A. There have been a number of  
17 experiments and explorations into native ads.  
18 We consider our T-Brand content, since it is  
19 an ad itself and does look and feel like The  
20 New York Times domain would be one  
21 consideration as a native ad. We do also  
22 sell our Flex Frames that are meant to feel  
23 and look like The New York Times' content.

24 So, yes, we do.

25 Q. Are Flex Frames display ads?

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2 A. Flex Frames would be considered  
3 display ads.

4 Q. So where do native ads fall on this  
5 chart?

6 A. We do not have a line item within  
7 this chart that explicitly calls out native  
8 directly.

9 Q. So would native ads fall into the  
10 display category?

11 MR. BLAISDELL: Object to form.

12 MR. VERNON: Object, objection,  
13 form.

14 A. They would fall within the display  
15 category is how we have personally classified  
16 them.

17 Q. Are native ads sold directly?

18 A. Flex Frames, our ad format that is  
19 unique to The New York Times and considered  
20 native would be sold directly.

21 Q. Are native ads sold  
22 programmatically?

23 A. We have experimented with native  
24 ads and on select surfaces and times we have  
25 turned on native ads programmatically.

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2                   Does The New York Times use Google  
3 ad tech tools?

4                 A. Yes.

5                 Q. Which Google ad tech tools does The  
6 New York Times use?

7                 A. New York Times advertising  
8 department uses Google Ad Manager as their  
9 primary Google ad tech tool.

10                Q. What do you use Google Ad Manager  
11 for?

12                A. Google Ad Manager's primary purpose  
13 is our ad server for direct digital  
14 advertising, which would be inclusive of  
15 display ads, native ads and video. We also  
16 use Google Ad Manager as our primary  
17 monetization platform to serve programmatic  
18 ads to our supply.

19                Q. Does New York Times use Google Ad  
20 Manager to operate Flex Frames?

21                A. Google Ad Manager is the ad server  
22 that we use to deliver and serve our Flex  
23 Frame ad business.

24                Q. And I think you said this earlier,  
25 but is Flex Frames sold directly?

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2 A. Flex Frames are sold directly both  
3 direct and PG, which would be in the line  
4 from the subsequent document.

5 Q. Do you use any other Google  
6 sell-side tools?

7 MR. BLAISDELL: Object to the form.

8 Q. Besides Google Ad Manager?

9 A. Not that I'm aware of. Google ad  
10 manager is our primary sell-side platform.

11 Q. Does The New York Times advertise  
12 itself using Google buy-side tools?

13 MR. BLAISDELL: Object to the form.

14 A. To my knowledge, we have used, at  
15 least in the past, Google's buy-side platform  
16 to deliver ads, marketing The New York Times.

17 Q. Do you know which buy-side  
18 platform?

19 MR. BLAISDELL: Objection to form  
20 and scope.

21 Q. Are you aware that there are  
22 multiple Google buy-side platforms?

23 MR. BLAISDELL: Same objections.

24 A. The buy-side platform that I am  
25 aware of using would be -- what is it called

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2 -- the primary DSP that Google offers the  
3 market. I apologize for not recalling the  
4 specific name.

5 Q. Is that outside the scope of your  
6 job?

7 A. That is outside of the scope of my  
8 job.

9 Q. Has there ever been a time during  
10 your career at The New York Times when The  
11 New York Times was not using Google ad tech  
12 tools?

13 A. Can you repeat the question?

14 Q. Yes.

15 Has there ever been a time during  
16 your career at The New York Times when The  
17 New York Times was not using Google ad tech  
18 tools?

19 A. During my career --

20 Q. During your time at The New York  
21 Times.

22 A. During my time or career at The New  
23 York Times we have been on Google ad  
24 technology.

25 Q. Are you familiar with ads.txt or

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2 authorized digital seller text files?

3 A. Yes.

4 Q. What is that?

5 A. Ads.txt is an industry initiative  
6 that publishers publicly disclose the SSPs or  
7 programmatic partners that they worked with,  
8 with a public file on the domain that would  
9 be followed by their primary domain with  
10 ads.txt at the end of it.

11 Q. Why does it exist, to your  
12 knowledge?

13 MR. BLAISDELL: Object to the form.

14 MR. VERNON: Objection, foundation.

15 A. Ads.txt, to my knowledge, was an  
16 industry initiative to help reduce the amount  
17 of ad fraud domain spoofing and to better  
18 declare who publishers are working with so  
19 that was recognized.

20 Q. Does The New York Times use ads.txt  
21 or does it maintain an ads.txt page?

22 A. Yes.

23 MR. BLAISDELL: Object to form.

24 MS. MORGAN: I'm going to show you  
25 another document, which I am going to

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2 mark as Glogovsky Exhibit 2.

3 (NYT Exhibit 2, Document entitled,

4 "Nytimes.com/ad.txt," marked for

5 identification, this date.)

6 MS. MORGAN: See if we can get it

7 to work. It's a small one. Oh, good, I

8 have it. Okay. If you reload the

9 document, it should be in there and it's

10 just marked Exhibit 2.

11 Q. Do you see that?

12 A. I do.

13 Q. Okay, great.

14 Do you know what this document is?

15 A. It appears to be our ads.txt file.

16 Q. Do you have any reason to question  
17 whether this is an accurate version of the  
18 ads.txt file?

19 MR. BLAISDELL: Object to the form.

20 A. I do not have any reason to believe  
21 that it's not an accurate representation  
22 based on the time.

23 Q. Is the ads.txt file maintained in  
24 the course of The New York Times' ordinary  
25 business?

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2 MR. VERNON: Counsel, for the  
3 purposes of the record, can you explain  
4 or make a representation as to where  
5 this comes from? Like, did you pull it  
6 from the website or kind of where it is?

7 MS. MORGAN: It comes from the  
8 website that is listed at the top of the  
9 page New York Times, slash, ads.txt.  
10 The URL is printed up there and it was  
11 printed two days ago at 11:30 a.m.,  
12 11:36.

13 MR. VERNON: Thank you.

14 MS. MORGAN: I can just ask my  
15 question again.

16 Q. Is The New York Times ads.txt file  
17 created and maintained in the normal course  
18 of business?

19 A. It is our general practice to  
20 maintain it over the course of regular  
21 business.

22 Q. Are the entities that are listed on  
23 this page a list of digital sellers that are  
24 permitted to sell New York Times ad  
25 inventory?

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2 A. Yes, the names on this list are the  
3 ad technology that are permitted to sell on  
4 our site.

5 Q. The first item on the list says,  
6 "Amazon-adsystem.com."

7 What is that referring to?

8 A. Amazon-adsystem.com is the Amazon  
9 programmatic technology that is made  
10 available to publishers and often goes by  
11 Amazon Publisher Services.

12 Q. Are you familiar with header  
13 bidding?

14 A. I am.

15 Q. What is it?

16 A. Header bidding is an alternative  
17 that publishers, inclusive of The New York  
18 Times, uses to create demand. It is a  
19 wrapper that goes into the file of the site,  
20 and allows programmatic partners to place  
21 bids and compete and then puts that bid into  
22 the ad call and eventually is potentially  
23 selected to serve on the website.

24 Q. Does Amazon Publisher Services  
25 place ads on New York Times' properties?

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2 MR. VERNON: Objection, leading and  
3 vague.

4 MR. BLAISDELL: Object to the form.

5 A. Amazon-adsystems or APS does place  
6 ads.

7 Q. Does it do that via header bidding?

8 A. It is difficult answer to -- or  
9 question to answer. It does include header  
10 bidding, but may not be limited to header  
11 bidding.

12 Q. What kind of inventory does Amazon  
13 put on The New York Times' properties?

14 MR. BLAISDELL: Object to the form.

15 A. It is predominantly display media.

16 Q. Does it also put on any other types  
17 of ad inventory besides display?

18 MR. BLAISDELL: Object to the form.

19 A. In how we classify the ads coming  
20 through programmatic, we would classify them  
21 as display. There may have been experiments  
22 into other formats, but display is the vast  
23 majority of what is placed.

24 Q. When you say how we classify it, do  
25 you mean to include programmatically sold

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2 video ads?

3 A. What I was referencing is display  
4 or native.

5 Q. Does Amazon place video ads on New  
6 York Times' properties?

7 A. I don't have any evidence to  
8 suggest that they do not.

9 Q. Okay. The next entry is  
10 "AppNexus.com," what is that?

11 A. AppNexus is another ad technology  
12 company now goes by the name of Xandr, which  
13 was recently, relatively recently purchased  
14 by another technology firm that places ads on  
15 The New York Times.

16 Q. What technology firm purchased  
17 Xandr?

18 MR. BLAISDELL: Object to the form  
19 and scope.

20 A. From my recollection, Microsoft.

21 Q. Does Xandr sell The New York Times  
22 digital inventory?

23 A. Xandr is one of the SSPs that has  
24 the capability of selling The New York Times'  
25 inventory.

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2 Q. I guess I should ask you this as an  
3 easier question: Are all of the entities  
4 listed on the ads.txt page entities that The  
5 New York Times allows to sell its digital  
6 inventory?

7 MR. BLAISDELL: Object to form.

8 MR. VERNON: Objection to form.

9 A. The ad technology companies within  
10 this ad.txt file do have the authorization of  
11 selling The New York Times' supply, yes.

12 Q. Do they do that programmatically?

13 MR. VERNON: Objection to form.

14 MR. BLAISDELL: Object to form.

15 A. These file -- this file or these  
16 partners would be selling programmatically.

17 Q. I will give you a second to look at  
18 the list, but are any of the entities listed  
19 here also selling New York Times' digital  
20 inventory directly?

21 A. Can you clarify selling as in  
22 sourcing demand or can you just clarify that  
23 statement?

24 Q. Do they facilitate direct sales?

25 How about that?

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2 A. Thank you.

3 These are exclusively programmatic  
4 relationships and do not source direct deals.

5 Q. Does Xandr place ads on The New  
6 York Times' properties via header bidding?

7 A. Yes.

8 Q. What kind of inventory does Xandr  
9 place on The New York Times' properties?

10 MR. BLAISDELL: Object to the form.

11 A. Display ads.

12 Q. Does Xandr also place video ads on  
13 New York Times' properties?

14 A. There is -- they do have the  
15 capability of placing video ads, but it would  
16 be a very small share of the overall.

17 Q. What about native ads?

18 MR. BLAISDELL: Object to the form.

19 A. Not to my knowledge.

20 Q. We can skip over Google because we  
21 already talked about that. Although is there  
22 a reason that there are two entries for  
23 Google, to your knowledge?

24 MR. BLAISDELL: Object to the form.

25 A. I do not recall the exact reasons

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2 off the top of my head why we have two  
3 entries for Google.

4 Q. The entity below that says,  
5 "IndexExchange.com." What is that referring  
6 to?

7 A. Index Exchange or IX is another ad,  
8 ad tech provider for SSPs, or is an SSP.

9 Q. Does Index Exchange place ads or  
10 does Index Exchange sell The New York Times'  
11 ad inventory?

12 A. Yes.

13 Q. Does it place ads on New York  
14 Times' properties via header bidding?

15 A. Yes.

16 Q. What kind of inventory does it  
17 place on New York Times' properties?

18 A. Primarily display ads and a very  
19 small amount of video ads would be  
20 potentially possible as well.

21 Q. What about native ads?

22 A. Not to my knowledge.

23 Q. Below Index Exchange is  
24 "LiveIntent.com." What's that referring to?

25 A. LiveIntent is our newsletter

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2 programmatic monetization platform and also  
3 our newsletter ad server.

4 Q. Does LiveIntent sell New York  
5 Times' ad inventory?

6 A. Yes.

7 Q. What kind of ad inventory does it  
8 sell?

9 A. Newsletter display ads.

10 Q. Any other types of ads?

11 A. No.

12 Q. Do the display ads that it sells  
13 for newsletters also appear on the web?

14 MR. VERNON: Objection, vague.

15 A. No.

16 Q. You testified earlier that  
17 Wirecutter is both a newsletter and it has a  
18 website. Do you remember that?

19 A. I do.

20 Q. Does LiveIntent serve ads on  
21 Wirecutter?

22 A. No.

23 Q. Does it serve any ads that appear  
24 on a website?

25 A. No, they are exclusively our

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2 newsletter monetization partner.

3 Q. How are the newsletters delivered?

4 MR. BLAISDELL: Object to the form.

5 A. Can you clarify, to the end user or  
6 the technology?

7 Q. To the end user, are they delivered  
8 over e-mail or some other way?

9 A. Yes, over e-mail.

10 Q. Does LiveIntent use header bidding  
11 to place ads on The New York Times'  
12 properties?

13 A. No.

14 Q. The line below that says,  
15 "openx.com." What's the -- several lines  
16 below that, what is that referring to?

17 A. OpenX is another SSP technology  
18 partner that we use. The subsequent line  
19 items for each of these are the separate  
20 integrations that we have for header bidding  
21 and open bidding.

22 Q. Does OpenX then place ads on The  
23 New York Times' properties via header  
24 bidding?

25 A. Yes, that is one of the paths.

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2 Q. And does it also place ads on The  
3 New York Times' properties using open  
4 auction -- sorry -- open bidding?

5 A. Thank you for clarifying. Yes, it  
6 does place ads through both header bidding  
7 and open bidding.

8 Q. What kind of ad inventory does it  
9 place on New York Times' properties?

10 A. Predominantly display media with  
11 the possibility of a small amount of video.

12 Q. What about native?

13 A. Not that I recall.

14 Q. The line below "Openx," says,  
15 "rubiconproject.com." Do you see that?

16 A. Yes.

17 Q. What is that referring to?

18 A. Rubicon is another ad technology  
19 SSP that we partner with. I believe it's now  
20 called Magnite after a rebrand.

21 Q. Does Magnite -- I'm just going to  
22 call it Magnite -- does Magnite, does The New  
23 York Times use Magnite technology to sell its  
24 ad inventory?

25 A. Can you clarify "use Magnite

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2 technology"?

3 Q. I can ask the question in a  
4 different way.

5 Does Magnite place ads on The New  
6 York Times' properties?

7 A. Rubicon does place ads on The New  
8 York Times' properties.

9 Q. Does Rubicon or Magnite place ads  
10 on The New York Times' properties via header  
11 bidding?

12 A. Yes.

13 MR. BLAISDELL: Object to the form.

14 Q. What kind of ad inventory does it  
15 place on The New York Times' properties?

16 MR. BLAISDELL: Object to the form.

17 A. Magnite predominantly fills or  
18 sells our inventory as display banners, with  
19 a small minority share potentially going to  
20 video.

21 Q. Below that is "triplelift.com." Do  
22 you see that? What is TripleLift?

23 A. I do. TripleLift is the ad  
24 technology SSP that we work with, that we  
25 work with, one of.

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2 Q. Does TripleLift place ads on The  
3 New York Times' properties?

4 A. Yes.

5 Q. Does it do that via header bidding?

6 A. Yes.

7 Q. What kinds of inventory does  
8 TripleLift place on The New York Times'  
9 properties?

10 MR. BLAISDELL: Object to the form.

11 A. TripleLift provides two types of  
12 ads on The New York Times, predominantly  
13 display ads. They have also in the past and  
14 currently deliver native ads as well.

15 Q. Okay. Below TripleLift is  
16 "pubmatic.com." What is that referring to?

17 A. PubMatic is a ad technology SSP  
18 that we partner with across a number of  
19 integrations.

20 Q. Does The New York Times allow  
21 PubMatic to sell its ad inventory?

22 A. Yes.

23 Q. Does it do that via header bidding?

24 A. Yes.

25 Q. What kinds of ads does it place?

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2 MR. BLAISDELL: Object to the form.

3 A. Predominantly display ads with the  
4 potential of a small minority share of video  
5 ads.

6 Q. Below that is "media.net." What is  
7 that referring to?

8 A. Media.net is an ad technology SSP  
9 that we partner with.

10 Q. Does media.net sell New York Times  
11 ad inventory?

12 A. Yes.

13 Q. Does it do so via header bidding?

14 A. Yes.

15 Q. What kind of ads does it place on  
16 The New York Times' properties?

17 MR. BLAISDELL: Object to the form.

18 A. Display.

19 Q. Anything else?

20 A. Not that I'm aware of.

21 Q. Below that "is Yahoo.com." What's  
22 Yahoo.com referring to?

23 A. Yahoo.com is an ad technology SSP  
24 that we partner with.

25 Q. Does Yahoo -- is there a specific

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2 tool at Yahoo, is there a name for the tool  
3 that you use?

4 A. Not that I'm aware of a specific  
5 name. We have classified it internally as  
6 Yahoo.com.

7 Q. Does Yahoo.com sell New York Times  
8 ad inventory?

9 A. Yes.

10 Q. Does it do so via header bidding?

11 A. It would either header bidding or  
12 open bidding. We have experimented with  
13 both.

14 Q. Below Yahoo.com there are some  
15 additional entries, another Google.com,  
16 something call aps.amazon.com,  
17 IndexExchange.com. Do you know why there are  
18 repeat entries for Google, Index Exchange,  
19 TripleLift, LiveIntent?

20 A. Typically when there is a repeat  
21 entry, the name is repeated, the identifier  
22 is unique to it and based on a different  
23 integration, whether that be a different  
24 header bidding solution or open bidding.

25 Q. What is aps.Amazon.com?

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2 A. This is synonymous with  
3 Amazon-adsystems.com above, APS or  
4 aps.Amazon.com would be their solution for  
5 this specific integration.

6 Q. Do these SSPs sell New York Times  
7 digital inventory on the web?

8 MR. BLAISDELL: Object to form.

9 MR. VERNON: Objection, vague and  
10 compound. Vague meaning --

11 Q. Does The New York Times use the  
12 SSPs listed on this, I guess I should say the  
13 providers, does The New York Times use the  
14 providers listed on this ads.txt file to add  
15 inventory, to sell ad inventory on the web?

16 MR. VERNON: Same objection.

17 A. The list, the list is both  
18 comprehensive of the providers or SSPs  
19 selling on web, but it also includes partners  
20 or providers that do not sell on the web  
21 either.

22 Q. Where do the people that do not  
23 sell on the web sell?

24 MR. BLAISDELL: Object to the form.

25 A. On this document, the two that

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2 Q. Anyone else that you can think of?

3 A. I'm unaware.

4 Q. Why does The New York Times have so  
5 many different platforms that sell its  
6 inventory?

7 MR. BLAISDELL: Object to the form.

8 MR. VERNON: Object to form.

9 Q. Why does The New York Times have  
10 more than one platform that sells its  
11 inventory?

12 A. The New York Times has experimented  
13 with a number of different platforms. And  
14 based on those experiments and the results of  
15 those experiments, we have concluded that a  
16 number or more than one platform helps drive  
17 incremental revenue through competition.

18 Q. When you say it drives revenue  
19 through competition, what kind of competition  
20 are you referring to?

21 A. The competition that I'm referring  
22 to is exclusively the bid competition within  
23 the ad call and the number of competing bids,  
24 whether that be our direct business within  
25 the ad server or programmatic bids that have

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2 been solicited.

3 Q. Do the providers that are listed on  
4 the ads.txt file compete against each other  
5 to sell ad inventory?

6 MR. VERNON: Objection, vague and  
7 compound and leading.

8 MR. BLAISDELL: Object to the form.

9 THE WITNESS: Apologize to make  
10 everyone do that. Again, can you please  
11 repeat the question?

12 MS. MORGAN: Let's see that I can  
13 ask a better question, although I don't  
14 know that I can.

15 Q. There are several providers listed  
16 on the ads.txt file that we just talked  
17 about. Do you know who I'm referring to?

18 MR. BLAISDELL: Object to form.

19 Q. List of providers, do you know what  
20 I'm referring to?

21 A. Yes.

22 Q. Do the providers that are on that  
23 list compete against each other to sell New  
24 York Times' ad inventory?

25 MR. VERNON: Objection, vague,

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2 compound, leading.

3 MR. BLAISDELL: Objection to form.

4 A. It is our intention to have these  
5 providers in specific surfaces compete with  
6 our direct business to elicit higher CPMs and  
7 drive incremental revenue.

8 Q. These are programmatic providers;  
9 is that right?

10 MR. BLAISDELL: Object to the form.

11 A. It's a nuanced answer. They are  
12 primarily programmatic open auction and PMP  
13 providers; however, there are providers or  
14 provider that also provides programmatic  
15 guaranteed, which would be considered direct.

16 Q. Does The New York Times make [REDACTED]  
17 [REDACTED] available via header bidding?

18 MR. BLAISDELL: Object to the form.

19 A. No.

20 Q. What amount of [REDACTED]  
21 [REDACTED] via header bidding?

22 MR. BLAISDELL: Object to the form.

23 A. [REDACTED]  
[REDACTED]  
[REDACTED]

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2 Q. Is there a [REDACTED]

3 [REDACTED]  
4 [REDACTED]?

5 A. [REDACTED]

12 Q. What kind of factors do you  
13 consider in making that decision?

14 A. [REDACTED]

20 Q. When you say "operational," what do  
21 you mean?

22 A. [REDACTED]

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2 [REDACTED].

3 Q. We just talked about a list of SSPs  
4 or supply-side platforms. Are you familiar  
5 with DSPs or demand-side platforms?

6 A. I am familiar with DSPs.

7 Q. What are they?

8 A. Demand-side platforms is the  
9 technology in which agencies and/or  
10 advertisers or clients use to buy ads and  
11 place them across the web.

12 Q. Does The New York Times work with  
13 multiple demand-side platforms?

14 A. The New York Times, like other  
15 publishers, primary working relationships are  
16 with the SSPs, which typically have  
17 relationships with the DSPs. There are a  
18 number of examples where we have talked to  
19 them, but do not have a working relationship  
20 with them on an ongoing basis.

21 MS. MORGAN: I'm about to load  
22 another big document, so maybe this a  
23 good time to take a five-minute break  
24 so, we can load the document. Is  
25 everybody okay with that?

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2 MR. VERNON: Fine with the break,  
3 and I will try not to get kicked out  
4 this time.

5 MS. MORGAN: Okay. Perfect. We  
6 can go off the record.

7 THE VIDEOGRAPHER: Sorry. I was  
8 muted.

9 The time is 11:35. We are going  
10 off the record. This will end media  
11 unit number 2.

12 (A brief recess was taken.)

13 THE VIDEOGRAPHER: The time is  
14 11:43 a.m. We are back on the record.  
15 This will be the start of media unit  
16 number 3.

17 Q. Mr. Glogovsky, during the break and  
18 in an effort to save time, we loaded a  
19 document that I am going to mark as Glogovsky  
20 Exhibit 3. It should be in your folder. Can  
21 you let me know if you see it.

22 (NYT Exhibit 3, Document entitled,  
23 "Index Exchange Bidder Test Results,"  
24 Bates Nos. NYT\_TXAG\_00000108 through  
25 NYT\_TXAG\_00000115, marked for

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2 identification, this date.)

3 THE WITNESS: Exhibit 3, I do.

4 Q. Great. Do you recognize this  
5 document?

6 A. I do.

7 Q. What is it?

8 A. It is a recap of a test completed  
9 and accompanied with a recommendation around  
10 whether or not we should continue using a  
11 integration for a header bidder.

12 Q. Is this something that was created  
13 in the normal course of business at The New  
14 York Times?

15 A. Yes.

16 Q. This document is titled, "Index  
17 Exchange Bidder Test Results."

18 You testified earlier that The New  
19 York Times has used Index Exchanges ad tech  
20 to sell digital ad inventory. Does The New  
21 York Times normally test the ad tech that it  
22 uses to sell digital ad inventory?

23 MS. MORGAN: Sorry, Diana, did you  
24 have a raised hand? Are you unable to  
25 see the exhibit?

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2 MR. VERNON: I may take a minute.

3 I have an objection to this document. I  
4 think it has not been produced to us,  
5 which may or may not be -- it may be our  
6 fault but -- I don't know, but --

7 MS. MORGAN: I think this is a  
8 document that is from the Texas AG file.

9 MR. VERNON: Yeah, I think it has  
10 not been produced to us. I'm not  
11 100 percent sure. Anyway, go ahead.

12 MS. MORGAN: Okay. Well, I think  
13 we can iron that.

14 I'm sorry. Did Diana have a  
15 question that we need to address? Okay.  
16 I will return to my question then.

17 Q. Does The New York Times regularly  
18 test the ad tech tools that it uses to sell  
19 digital ad inventory?

20 MR. BLAISDELL: Object to the form.

21 A. As general practice, we do review  
22 the ad technology platforms and partnerships  
23 and technology over the course of business.

24 Q. Why does New York Times do that?

25 A. It's for a number of factors. One

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2 of which is the tax or resources required to  
3 manage technology in the number of platforms  
4 and whether or not we are driving incremental  
5 revenue or not.

6 Q. When you're talking about resources  
7 needed to manage the resources required to  
8 manage technology, are you referring to  
9 people?

10 A. Yes.

11 Q. Anything else?

12 A. For resources specifically I am  
13 referring to people.

14 Q. And when you talk about driving  
15 incremental revenue, what do you mean by  
16 that?

17 A. It is our goal to work with a  
18 number of programmatic partners and  
19 technology to drive revenue that we would not  
20 have received without working with them  
21 specifically.

22 Q. Do you know why Index Exchange was  
23 tested?

24 MR. BLAISDELL: Object to the form.

25 A. Index Exchange was tested as we

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2 were working through to better understand how  
3 to improve our site performance and header  
4 bidding typically adds tax to the site  
5 performance and may slow down the page load  
6 for the end reader or user.

7 Q. When you say site performance, what  
8 site are you referring to?

9 A. I am specifically speaking to the  
10 NewYorkTimes.com.

11 Q. Was the Index Exchange used on The  
12 New York Times app?

13 MR. BLAISDELL: Object to the form.

14 A. Not that I recall. Index Exchange  
15 has been primarily a website and mobile web  
16 programmatic partner.

17 Q. Did someone at The New York Times  
18 request that Index Exchange be tested?

19 MR. BLAISDELL: Object to the form.

20 A. I do not recall.

21 Q. Who performed the test?

22 MR. BLAISDELL: Object to the form.

23 A. The test was done in collaboration  
24 with a number of partners. The ads business  
25 was responsible for understanding the revenue

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2 and financial impact and test of this nature.

3 We also work with our technology partners and  
4 our data and insights group, which is  
5 responsible for helping us understand the  
6 results of the test.

7 Q. Are all of the partners that you  
8 just referred to in-house at The New York  
9 Times?

10 A. All of the partners that I referred  
11 to are all New York Times teams or  
12 individuals.

13 Q. Did you use a vendor to help, like  
14 an outside vendor or party to help with the  
15 testing?

16 MR. BLAISDELL: Object to the form.

17 A. No, this was a test done completely  
18 within our means and resources.

19 Q. Let's turn to the next page, which  
20 ends in 000109. Do you see that?

21 A. I do.

22 Q. This section at the top is  
23 entitled, "Recommendation & Test Setup," and  
24 under "Recommendation," it says the  
25 following: "It's our recommendation to

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2 remove Index Exchange wrapper integration and  
3 migrate all Index demand open plus PMPs to  
4 Google's exchange building EBDA. The test  
5 confirmed our hypothesis that Index  
6 Exchange's wrapper integration isn't  
7 providing incremental value and instead it's  
8 adding additional tech and operational burden  
9 to the organization. Additionally, based on  
10 evidence, we do not believe there will be a  
11 revenue impact to the programmatic business."

12 What is "wrapper integration"?

13 A. Wrapper integration would be  
14 synonymous with header bidder partner. We --  
15 we would use them interchangeably.

16 Q. What does it mean "to migrate all  
17 Index demand to Google's exchange bidding"?

18 A. Before this test, Index was running  
19 within the Index wrapper or header bidder.  
20 We would shift that partner from that header  
21 bidder solution into the, at the time, Google  
22 exchange bidding which is now more commonly  
23 known as open bidding.

24 Q. What does it mean to shift the  
25 partner from that solution to Google exchange

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2 bidding, like what do you actually do?

3 MR. BLAISDELL: Object to the form.

4 A. We would take the appropriate steps  
5 of turning off the partner and notifying them  
6 that they would not be running within that  
7 header bidding solution and turning them on  
8 within Google's exchange bidding, and the  
9 shift would be then removing, the next step  
10 of the shift would be removing the line of  
11 code which the header bidder is on our site  
12 at the header and from removing that by our  
13 technologist.

14 Q. In the second sentence of this  
15 paragraph, it says, that "the test confirmed  
16 our hypothesis that Index Exchange's wrapper  
17 integration isn't providing incremental value  
18 and instead it's adding additional tech and  
19 operational burden to the organization."

20 What additional tech burden was  
21 being added by Index Exchange's wrapper?

22 A. The tech burden that we are  
23 outlining here is the technology impact  
24 around the site performance, which could also  
25 include the speed in which the page is

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2 loading for the end user or reader.

3 Q. And what's the operational burden  
4 you're talking about?

5 A. Operationally that is the personnel  
6 and time of those people responsible for  
7 managing that specific integration and also  
8 the partnership in which we had with Index  
9 Exchange.

10 Q. You said that the tech, the tech  
11 burden you were referring to could include  
12 issues with the speed in which the page is  
13 loading for the end user or reader. Why does  
14 that matter to The New York Times?

15 A. There are a number of factors why  
16 this is important for us. It is both ad  
17 related and also the user or reader  
18 experience. It is our priority to provide a  
19 experience for our readers that loads quickly  
20 and has a proper or fast experience for them  
21 to consume the content. On the ad side any  
22 slow down in the ad, in the page load and the  
23 process around loading the content and the  
24 ads has incremental or negative impacts,  
25 sorry, negative impacts to the number of ads

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2 that may serve and potentially the  
3 viewability of those ads that we are placing  
4 on the surface.

5 Q. In your experience does header  
6 bidding often impact reader experience?

7 MR. VERNON: Objection, leading and  
8 vague.

9 A. It is hard to say for certain that  
10 it had a impact to the reader for them to  
11 know and be able to say it is due to a  
12 specific reason. It was our conclusion that  
13 this could be one aspect in which why a page  
14 load speed could be slowed down and then  
15 affect the reader experience.

16 Q. What does it mean that Index  
17 Exchange's wrapper is not providing  
18 incremental value?

19 A. Over the normal course of testing  
20 at The New York Times, we try to use the  
21 appropriate methodologies that allow us to  
22 test both the control and a variant. In this  
23 experience, the results bared out that there  
24 was no excess revenue coming from or  
25 incremental revenue coming from open auction

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2 by eliminating Index's wrap and other SSPs  
3 were able to make up for that revenue loss.

4 Q. If you go to the page that's marked  
5 0112, at the bottom, do you see where I am?

6 A. Yes.

7 Q. The first bullet on that page says,  
8 "There was initial concern if the other SSP  
9 partners would take on the share of revenue  
10 that was removed from Index." What does  
11 "other SSP partners" refer to?

12 A. At the time of this test was  
13 conducted, the other SSP partners would have  
14 been the SSPs that we disclosed in our ad.txt  
15 and the partners that we were working with at  
16 that time.

17 Q. And what's the concern that's being  
18 highlighted in this bullet?

19 A. During the course of the test, we  
20 do outline many hypothetical situations which  
21 could produce a negative or a positive  
22 impact. One of those hypotheticals, which we  
23 did not know at the time of the test  
24 beginning, was whether or not as their SSP  
25 partners would fill those now vacated

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2 Q. Why was the recommendation to  
3 migrate all of Index Exchange's demand to  
4 Google's exchange bidding?

5 MR. BLAISDELL: Object to the form.

6 A. We made the recommendation to move  
7 the partners out of Index Exchange or Index  
8 Exchange -- sorry -- out of Index Exchange  
9 header bidding to open bidding or EB, because  
10 EB typically has a lower impact on the site  
11 performance and is also managed within Google  
12 Ad Manager, which would limit the impact of  
13 operational burden.

14 Q. When you say "site performance" --  
15 I'm sorry, when you said EB typically has a  
16 lower impact on site performance, do you mean  
17 that EB typically delivers a better reader  
18 experience?

19 MR. BLAISDELL: Object to the form.

20 MR. VERNON: Objection, leading.

21 A. No, what I meant by that is that EB  
22 has typically lower impact on our site  
23 performance and could result in faster page  
24 speed.

25 Q. What does it mean to have lower

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2 impact on site performance?

3 A. It could be a result -- the result  
4 could be faster load time for the page.

5 Q. Why did The New York Times not  
6 migrate the demand to other SSP partners?

7 MR. BLAISDELL: Object to the form.

8 A. Can you please clarify? SSP  
9 partners or --

10 Q. Yeah.

11 There were three SSPs or solutions  
12 identified on the Bates, the page ending in  
13 112, I think you said it was AdX, EB, OpenX  
14 and AppNexus. My question is: Why did The  
15 New York Times migrate the Index Exchange,  
16 why did it migrate the Index Exchange demand  
17 to Google, Instead of OpenX and AppNexus?

18 A. We cannot move SSP demand from one  
19 SSP to another. We can only move SSP demand  
20 or partner to header bidding integrations.  
21 OpenX and AppNexus on the document that  
22 you're referencing are not header bidding  
23 solutions.

24 Q. Were there any other header bidding  
25 solutions that The New York Times was working

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2 with at this time, besides Index Exchange?

3 A. Yes, at this time.

4 Q. Why did you decide not to migrate  
5 to those other header bidding solutions?

6 MR. BLAISDELL: Object to the form.

7 A. We were focused on testing Index  
8 and the conclusion of this test may have led  
9 us to test other solutions, and in the time  
10 we wanted to preserve the revenue, and open  
11 bidding or EB was available to us with  
12 limited disruption.

13 Q. Okay.

14 MS. MORGAN: Let's put up another  
15 document. Let's do this one.

16 While we are waiting for that to  
17 load...

18 Q. Are you familiar with the Facebook  
19 Audience Network?

20 A. I am.

21 Q. What is it?

22 A. Facebook Audience Network from my  
23 understanding is their programmatic solution  
24 for publishers to extend ads that are bought  
25 on Facebook to deliver across publishers that

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2 adopt or work with Facebook Audience Network.

3 Q. Did The New York Times work with  
4 Facebook Audience Network at any point in  
5 your time there?

6 A. Yes.

7 Q. What did Facebook Audience Network  
8 do for The New York Times, what service did  
9 it provide?

10 A. They acted as a programmatic ad  
11 technology partner that we considered to be  
12 similar to an SSP so they placed ads on  
13 our -- in our supply.

14 Q. Does The New York Times still use  
15 Facebook Audience Network?

16 A. No, they do not. No, we do not.

17 Q. Did The New York Times end its  
18 relationship with Facebook Audience Network  
19 at some point during your time at The New  
20 York Times?

21 A. Yes.

22 Q. Do you remember when that was?

23 A. I don't remember the specific date  
24 off the top of my head, or year, but it was  
25 multiple years ago.

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2 Q. Do you remember why?

3 A. There were a number of reasons.

4 There is many factors into why we begin or  
5 stop working with any number of programmatic  
6 partners or ad technology firms. For  
7 Facebook specifically, and those reasons,  
8 they can be ad quality, the revenue, whether  
9 it was incremental or not, and as I mentioned  
10 earlier, the operational burden that more  
11 partners have to the business.

12 Q. When you refer to ad quality, what  
13 are you talking about?

14 A. The New York Times has ad  
15 acceptability and standards guidelines, and  
16 we want to ensure that the ads that are seen  
17 or potentially could be seen by a reader are  
18 up to those standards that we have outlined  
19 in ad acceptability and standards.

20 Q. Was Facebook Audience Network not  
21 delivering ads that were acceptable under The  
22 New York Times' standards?

23 MR. BLAISDELL: Object to the form.

24 A. It's a difficult question to  
25 answer, as we don't see every ad that is

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2 A. It is our firm belief that we  
3 should have certain level of transparency of  
4 which ads and the number of ads and the price  
5 of those ads are made available to us as they  
6 are transacting on our owned and operated  
7 properties.

8 Q. Has The New York Times ceased  
9 working with other ad tech partners besides  
10 Facebook Audience Network?

11 MR. BLAISDELL: Object to the form.

12 A. There have been partners that we no  
13 longer work with, yes.

14 Q. Can you think of any examples?

15 A. We -- in both partners, both SSP  
16 and ad technology, one of the best examples I  
17 can provide is obviously the Index Exchange  
18 wrapper no longer working with, as well as  
19 Media.net's wrapper.

20 Q. We talked about Index Exchange.  
21 Why did you stop working with Media.net's  
22 wrapper?

23 A. Similarly a test concluded that the  
24 incrementality and the impact to the  
25 operations and resources did not provide us

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2 the necessary value to maintain that specific  
3 wrapper relationship.

4 Q. Were there also tech burdens  
5 related to the Media.net's wrapper?

6 MR. BLAISDELL: Object to the form.

7 A. I don't have that document or  
8 recall specifically, but I can conclude that  
9 would be a similar outcome.

10 Q. Similar to Index Exchange?

11 A. For the -- yes.

12 Q. Okay.

13 MS. MORGAN: I think this document  
14 should be loaded now, which I am going  
15 to mark as Exhibit 4.

16 (NYT Exhibit 4, E-mail dated  
17 10/25/18, Bates Nos.

18 GOOG-DOJ-AT-00587215 and  
19 GOOG-DOJ-AT-00587216, marked for  
20 identification, this date.)

21 Q. Do you see that?

22 A. Yes.

23 MS, MORGAN: Amazing, every time  
24 it's like a miracle to me that it shows  
25 up.

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2 across our overall business.

3 Q. Today for display The New York  
4 Times uses Google's DFP as its publisher ad  
5 server; is that right?

6 MS. MORGAN: Object to the form.

7 A. Yes.

8 Q. Prior to using DFP as The New York  
9 Times' publisher ad server, The New York  
10 Times used a publisher ad server that it had  
11 built and operated itself; is that right?

12 MS. MORGAN: Object to the form,  
13 leading.

14 A. Yes, that's correct.

15 Q. I am going to reask.

16 Before using DFP as its publisher  
17 ad server, what did The New York Times use as  
18 its publisher ad server?

19 A. The New York Times used a  
20 proprietary ad server to fulfill our ads  
21 across our properties before Google Ad  
22 Manager or DFP.

23 Q. And who built and operated that  
24 proprietary ad server?

25 A. The New York Times resources and

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2 personnel.

3 Q. When approximately did The New York  
4 Times switch from using The New York Times'  
5 proprietary ad server to using DFP?

6 A. I cannot recall the specific date.  
7 It was prior to my employment at The New York  
8 Times. I believe it was around 2015.

9 Q. Why did The New York Times switch  
10 from using The New York Times' proprietary  
11 publisher ad server to using Google's DFP as  
12 its publisher ad server for display?

13 A. There were a number of factors into  
14 which we made the decision to sunset the use  
15 of our own proprietary ad server and migrate  
16 to DFP or now Google Ad Manager. Amongst  
17 them was aligning ourselves with the industry  
18 standard that other publishers were using,  
19 the capability of utilizing Google's  
20 programmatic demand, most specifically  
21 dynamic allocation which is a feature of  
22 Google's programmatic tool, also it helped  
23 with improving our personnel operations and  
24 also reducing the impact of billing  
25 discrepancies with our direct relationships

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2 with advertisers and agencies.

3 Q. One of the things that you  
4 mentioned, I think you said one of the  
5 reasons that The New York Times switched from  
6 using its proprietary publisher ad server to  
7 using Google's DFP was to align yourself with  
8 the industry standard. Do you remember that?

9 A. Yes.

10 Q. What did you mean by "the industry  
11 standard"?

12 A. We recognize that our competitors,  
13 direct competitors in the space were using  
14 Google Ad Manager as their primary ad serving  
15 capability and other publishers in the space  
16 as well was using Google Ad Manager or DFP  
17 and allowed us to evaluate whether or not it  
18 would be sufficient to continue using our own  
19 priority -- proprietary ad server or shift to  
20 Google Ad Manager, which we perceived as the  
21 industry standard ad server.

22 Q. When you say that -- well, let me  
23 ask one basic question. Does Google Ad  
24 Manager refer to the same thing roughly as  
25 DFP?

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2 A. Yes.

3 Q. When you say that Google Ad Manager  
4 was the industry standard publisher ad  
5 server, what do you mean by that?

6 A. In short --

7 MR. BLAISDELL: Object to the form.

8 A. In short it was the ad server that  
9 many publishers were using and agencies and  
10 advertisers were acquainted with.

11 Q. What's your sense for, if you focus  
12 on United States-based publishers, what's  
13 your sense for how many of them use DFP by  
14 Google as their publisher ad server?

15 MS. MORGAN: Objection to form,  
16 lacks foundation.

17 MR. BLAISDELL: Object to form.

18 A. I can't speak on the percentage or  
19 know the number of advertisers -- I'm  
20 sorry -- publishers that use Google Ad  
21 Manager as their ad server. My assumption is  
22 that it is a substantial size of publishers  
23 using this ad server.

24 Q. One of the other things that you  
25 mentioned as a factor in The New York Times'

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2 decision for switching from its proprietary  
3 publisher ad server to switching to DFP was  
4 dynamic allocation. Do you remember that?

5 A. I do.

6 Q. Can you elaborate on what you  
7 meant?

8 MS. MORGAN: Objection to form.

9 A. Dynamic allocation was a feature  
10 that was not widely available or a feature  
11 that's offered by other ad technology  
12 partners, to our knowledge, and it allowed  
13 for improved competition within the ad call,  
14 in allowing programmatic to have the  
15 capability of being prioritized or competing  
16 with other programmatic more efficiently, and  
17 also the direct business, which would  
18 effectively improve the yield for The New  
19 York Times if we had that enabled.

20 Q. Do you have an understanding of  
21 whether switching from The New York Times'  
22 proprietary ad server to switching to DFP as  
23 the display publisher ad server had any  
24 impact on how much revenue New York Times got  
25 from Google's AdX?

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2 MS. MORGAN: Objection to form.

3 A. Sorry. Can you clarify the  
4 question?

5 Q. Sure.

6 When The New York Times switched  
7 from using its proprietary publisher ad  
8 server for display to using Google's DFP as  
9 its publisher ad server for display, what  
10 impact, if any, did it have on the amount of  
11 revenue that The New York Times received from  
12 Google's AdX?

13 A. Switching to Google Ad Manager  
14 allowed us to operate with programmatic  
15 partners more effectively in the now modern  
16 space of programmatic, historically  
17 programmatic was at the beginning of the  
18 programmatic lifespan, it was a tag-based  
19 solution which was inefficient and  
20 ineffective and switching to Google Ad  
21 Manager allowed us to work with more partners  
22 more effectively and utilize features that  
23 were not available within our own proprietary  
24 ad server.

25 Q. When you mentioned a tag-based

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2 system, what were you referring to?

3 A. In the past, early days in  
4 programmatic, the programmatic partner,  
5 whether that be a network or a specific  
6 advertiser that wanted to create a  
7 programmatic-ish relationship, they would  
8 send us a creative tag that would be placed  
9 into the ad server and then submit bids  
10 within that tag, but that did not mean that  
11 that programmatic bid would win, and  
12 ultimately making that impression unfilled  
13 and not being monetized for the publisher,  
14 which would then put the revenue at a  
15 deficit. The modern programmatic space now  
16 allows for more bids to be submitted, and  
17 then fill when something chooses not to win  
18 the bid, or that's not the right audience for  
19 it, that they did not compete, compete to win  
20 the CPM.

21 MR. BLAISDELL: I'll just object to  
22 the form of the last question.

23 Q. Under tagged-based bidding for  
24 display in multiple exchanges submit realtime  
25 bids for the same impression?

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2 MS. MORGAN: Objection to form,  
3 lacks foundation.

4 A. A tagged-based solution is not an  
5 exchange and it would be -- it would not be  
6 as effective.

7 Q. Why is a tagged-based system for  
8 display not as effective in your opinion?

9 MS. MORGAN: Objection, form.

10 MR. BLAISDELL: Object to the form.

11 A. The tagged-based solution is not as  
12 effective because when the specific tag is  
13 entered into the ad server, it will be called  
14 by the ad server and it may win, but a bid  
15 may not be returned or the bid may not be  
16 won, within the tag, and then it would go  
17 unfulfilled and there would be essentially a  
18 blank space and the publisher would not earn  
19 revenue on that.

20 Q. Let me go back to another question.

21 When The New York Times switched  
22 from using its proprietary publisher ad  
23 server for display to using Google's  
24 publisher ad server, what effect, if any, did  
25 that have on the amount of revenue The New

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2 York Times got from Google's AdX?

3 MS. MORGAN: Objection to form.

4 A. I cannot speak to the specific  
5 numbers off the top of my head, but switching  
6 to Google Ad Manager allowed us to  
7 incorporate programmatic more fully into our  
8 advertising business, and resulted in ■■■■■  
■■■■■  
■■■■■

11 Q. Let me turn back to The New York  
12 Times' proprietary publisher ad server.

13 What disadvantages, if any, are  
14 there to The New York Times using a publisher  
15 ad server for display that it has built and  
16 operated itself?

17 MR. BLAISDELL: Object to form.

18 MS. MORGAN: Objection to the form.

19 A. Just to clarify, disadvantages?

20 Q. Right.

21 A. Maintaining ad technology that is  
22 homegrown, built internally, whether that be  
23 an ad server, has several disadvantages.

24 One, the operational support and  
25 infrastructure in capital resources required

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2                   to maintain that and to evolve with the  
3                   industry changes would require us to invest a  
4                   significant portion. And then also just  
5                   staying up to date with the evolving  
6                   landscape of the ad formats and being able to  
7                   adapt to our clients' needs readily and  
8                   available, or quickly.

9                   Q. Do you know if any publishers other  
10                  than The New York Times use their own  
11                  proprietary publisher ad server for display  
12                  today?

13                  MS. MORGAN: Objection to form.

14                  MR. BLAISDELL: Object to form.

15                  A. I do not know of any off the top of  
16                  my head.

17                  Q. Do you know how common it is today  
18                  for publishers to use their own proprietary  
19                  publisher ad servers for display?

20                  MR. BLAISDELL: Object to form.

21                  A. I do not know the commonality of  
22                  it. I know that there is essentially an  
23                  industry standard for an ad server. I would  
24                  suspect that it's low.

25                  Q. Today, do you view building a

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2 proprietary ad server for display as being a  
3 viable alternative to Google's DFP ad server?

4 MR. BLAISDELL: Object to form.

5 MS. MORGAN: Objection to form.

6 A. It's a complicated question to  
7 answer, and it depends on the priorities and  
8 the strategy of the publisher themselves.  
9 For The New York Times, at this time it is  
10 not something that we are looking to do, but  
11 for other publishers that believe they have a  
12 competitive advantage or have the capability  
13 to do this well, that could be possible for  
14 them, but I cannot speak or speculate on, on  
15 that.

16 Q. For The New York Times today, why  
17 is building a proprietary publisher ad server  
18 for display in your view not something The  
19 New York Times is looking something to do?

20 MS. MORGAN: Objection to form.

21 MR. BLAISDELL: Object to form.

22 A. Today we have many different  
23 strategic priorities that are prioritized  
24 ahead of building homegrown technology  
25 specifically around ad serving, and it is not

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2 something that we are looking to do at this  
3 point.

4 Q. Today, in your opinion, would it be  
5 easy for The New York Times to build and  
6 maintain a proprietary publisher ad server  
7 for display?

8 MS. MORGAN: Objection to form.

9 MR. BLAISDELL: Object to form.

10 A. Easy is a pretty relative term. I  
11 suspect that it would not be easy for the  
12 reasons that I outlined why we made the  
13 switch to Google Ad Manager or DFP. It would  
14 be require a large amount of capital  
15 resourcing, personnel resourcing and  
16 infrastructure output that would be required  
17 to make that change.

18 Q. In your opinion would it be a good  
19 idea for The New York Times to start using a  
20 proprietary ad server for display today?

21 MS. MORGAN: Object to form.

22 MR. BLAISDELL: Object to form.

23 A. Can you repeat the question?

24 Q. Sure.

25 Just in your opinion would it be a

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2 good idea for The New York Times to start  
3 using a proprietary publisher ad server for  
4 display today?

5 MS. MORGAN: Objection to form.

6 MR. BLAISDELL: Object to form.

7 A. In my personal capacity as an  
8 individual, I would not make that  
9 recommendation.

10 Q. Why would you personally not  
11 recommend that The New York Times develop its  
12 own proprietary publisher ad server system  
13 today?

14 MS. MORGAN: Objection to form.

15 A. In my own personal capacity, I  
16 believe that there are many different  
17 priorities that supersede the need for making  
18 that change, and there are -- there is value  
19 in economies of scale in using a standard  
20 infrastructure and system.

21 Q. Why do you think there is value in  
22 economies of scale for display publisher ad  
23 servers that are not built as a proprietary  
24 ad server by the publisher?

25 MS. MORGAN: Objection to form.

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2 MR. BLAISDELL: Object to form.

3 A. I'm sorry. I'm going to ask you to  
4 repeat that once more.

5 Q. Sure.

6 Focusing on publisher ad servers  
7 that are not built as proprietary ad servers  
8 of a publisher, why do you think that there  
9 are economies of scale in display publisher  
10 ad serving?

11 MR. BLAISDELL: Object to form.

12 A. The economies of scale I'm  
13 referencing is the features that get rolled  
14 out at a -- in a broad-based way, allows  
15 multiple users of that technology to benefit  
16 at the same time, or roughly the same time,  
17 and also aligns or is able to make changes to  
18 industry trend changes, whether that be ad  
19 formats or targeting or anything along those  
20 lines.

21 Q. Whether The New York Times moved  
22 away from using its proprietary publisher ad  
23 server to Google's DFP ad server, did The New  
24 York Times consider using any other publisher  
25 ad servers instead of DFP?

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2 A. I do not recall off the top of my  
3 head, yeah.

4 Q. So I am going switch topics a  
5 little bit. I'm going to try ask you asking  
6 you questions off the top of your head. If  
7 we need a document, we can go there.

8 For programmatic display, for The  
9 New York Times, what is the largest exchange  
10 in terms of the percentage of the New York  
11 Times' programmatic display revenue that that  
12 exchange handles?

13 MS. MORGAN: Objection to form.

14 A. [REDACTED]

15 [REDACTED]  
16 [REDACTED]  
17 Q. If I use the phrase "AdX," will you  
18 understand that I'm referring to the Google's  
19 ad exchange?

20 A. Yes.

21 Q. What percentage approximately of  
22 The New York Times' programmatic display  
23 revenue does Google's AdX exchange account  
24 for?

25 A. It's difficult to say as it varies

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2 day to day, week by week and even by quarter.

3 [REDACTED]

4 [REDACTED].

5 Q. Do you believe that Google's,  
6 Google AdX percentage of The New York Times  
7 programmatic display revenue would be  
8 typically above 70 percent or below  
9 70 percent?

10 MS. MORGAN: Objection to form.

11 MR. BLAISDELL: Object to form.

12 A. Can you clarify "typically"? I'm  
13 sorry, I want to be very precise on this.

14 Q. On average in a given year, for any  
15 of the past three years, would Google AdX'  
16 percentage of The New York Times'  
17 programmatic display revenue be more or less  
18 than 70 percent?

19 MS. MORGAN: Objection to form.

20 A. I don't know the specifics as it  
21 varies greatly day by day. [REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

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2 Q. I would ask you to turn back to  
3 Exhibit 3. This was the document with the  
4 title, "Index Exchange Bidder Test Results"  
5 at the top.

6 I'm going to ask you to turn to  
7 page, it's page 5 in the PDF and it ends with  
8 the Bates number 112.

9 A. I have it open. Sorry. If you  
10 need my confirmation.

11 Q. No worries.

12 First question, do you remember  
13 about what date this document, like there are  
14 charts on this page that show shares of The  
15 New York Times' revenue by partner. Do you  
16 know about what date range that chart would  
17 apply to?

18 A. On this slide specifically, I  
19 cannot recall the date range, and it does not  
20 look to be present on this slide  
21 specifically.

22 Q. Do you remember about when The New  
23 York Times was considering switching away  
24 from Index Exchange's header bidding wrapper?

25 A. I believe this test was conducted

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2 in 2019.

3 Q. Would it be fair to assume that  
4 these revenue share numbers are from around  
5 2019 or slightly earlier, like possibly 2018?

6 MR. BLAISDELL: Object to form.

7 MS. MORGAN: Object to form.

8 A. The revenue percentages or share of  
9 revenue would be isolated to the test itself,  
10 around that period of time.

11 Q. If you look at, let's start with  
12 the share chart in the upper right, there  
13 are -- it says, "revenue by partner control  
14 variant," and then -- I'm just describing  
15 this for the record -- there is a sort of  
16 line share chart and on the left axis there  
17 is like various percentage numbers like  
18 zero percent, 20 percent. Do you see that?

19 A. I do.

20 Q. This chart, is it fair to say that  
21 this chart indicates that AdX and open  
22 bidding accounted for around 70 percent to up  
23 to around 80 percent bearing by time of The  
24 New York Times' programmatic display revenue?

25 MS. MORGAN: Objection to form.

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2 MR. BLAISDELL: Object to form.

3 MS. MORGAN: Also lacks foundation.

4 A. Sorry. Can you please repeat the  
5 question?

6 Q. Sure.

7 This chart entitled, "Revenue by  
8 Partner: Control Variant" shows that AdX and  
9 open bidding accounted for approximately  
10 70 percent and up to 80 percent approximately  
11 of New York Times' programmatic display  
12 revenue as of the time of this chart; is that  
13 fair?

14 MS. MORGAN: Objection to form,  
15 lacks foundation.

16 A. Based on this chart in front of me,  
17 yes, I think that's fair.

18 Q. Were you involved in the tests that  
19 are depicted on this slide?

20 MR. BLAISDELL: Object to form.

21 A. As my responsibilities around this  
22 time of this test, I would have been  
23 involved.

24 Q. Do you remember if you were  
25 involved in creating this document,

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2 Exhibit 3?

3 A. Yes, I believe I was involved.

4 Q. Do you know where the data that  
5 forms the basis for this "Revenue By Partner:  
6 Control Variant" chart would come from?

7 A. The data used for this chart would  
8 have been provided by our partners in the  
9 data and insights group and the data would  
10 have been built off of our data warehouse  
11 which includes Google's data transfer files  
12 and our partner data that is aggregated and  
13 adjusted.

14 Q. Do you have any reason to believe  
15 that this "Revenue By Partner: Control  
16 Variant" chart is inaccurate in any way?

17 A. I do not have any reason to believe  
18 it would be inaccurate in any way.

19 Q. If you were to set aside this chart  
20 for the moment, would your expectation be  
21 that AdX and open bidding combined would  
22 account for around 70 percent of The New York  
23 Times' programmatic display revenue in  
24 approximately 2019?

25 MR. BLAISDELL: Object to form.

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2 MS. MORGAN: Object to the form.

3 A. Speaking for this chart in the  
4 specific timeframe that it is representing,  
5 AdX, with the inclusion of its other, with  
6 our other programmatic partners running  
7 within EB, yes, it would be at or above  
8 70 percent, with the inclusion of exchange  
9 bidding.

10 Q. And the answer that you just gave,  
11 are you basing that on your own knowledge or  
12 on the chart?

13 A. I am using the production document  
14 in front of me as the basis of my answer.

15 Q. I see.

16 Setting this document aside, what  
17 is your understanding of the -- what was your  
18 best estimate of --

19 MR. VERNON: I'm sorry. Can I  
20 start over again?

21 Q. Setting this document aside, what  
22 would be your best estimate for today, the  
23 percentage of New York Times' programmatic  
24 display revenue that comes from AdX  
25 specifically?

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2 MR. BLAISDELL: Object to form.

3 A. AdX specifically, with the  
4 exclusion of our partners running within open  
5 bidding, it would be the majority share, but  
6 I do not expect it to be the number in the  
7 document here, with the exclusion of EB, and  
8 it varies depending on seasonality and  
9 whether or not there are direct campaigns  
10 that could even influence the share of  
11 programmatic revenue that is generated by  
12 AdX.

13 Q. Setting aside this document, what  
14 would your best estimate be for the  
15 percentage of New York Times' programmatic  
16 display revenue that comes from AdX and open  
17 bidding combined?

18 MS. MORGAN: Objection to form.

19 MR. BLAISDELL: Object to form.

20 A. My best guess, without the data in  
21 front of me, and I could speculate that it  
22 would be between [REDACTED].

23 Q. Okay. So it sounds like your best  
24 estimate is that, as of today, AdX would  
25 account for [REDACTED] of New York

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2 Times' programmatic display revenue; is that  
3 correct?

4 MS. MORGAN: Objection to form.

5 MR. BLAISDELL: Object to form.

6 A. Yes.

7 Q. Apologies. Let me just reask this  
8 slightly.

9 As of today, what would your  
10 estimate be for the percentage of The New  
11 York Times' programmatic display revenue that  
12 comes from AdX?

13 MR. BLAISDELL: Object to form.

14 A. Sorry. Can you please repeat the  
15 question?

16 Q. Sure.

17 As of today, what would your best  
18 estimate be for the percentage of The New  
19 York Times' programmatic display revenue that  
20 comes from AdX?

21 MR. BLAISDELL: Object to form.

22 A. Based on my best guess for web and  
23 apps, not inclusive of audio or newsletter,  
24 and explicitly AdX, I would suspect that the  
25 share of revenue for open auction would be

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2 [REDACTED].  
3 Q. What is your best estimate, as  
4 of today, for what the share would be for the  
5 second largest exchange in terms of the share  
6 of The New York Times' programmatic display  
7 revenue that would come from that exchange?

8 MS. MORGAN: Objection to form.

9 MR. BLAISDELL: Object to form.

10 A. Once again, only web and app and  
11 excluding newsletter and audio for the second  
12 largest programmatic partner, the best guess  
13 I have would range and vary depending on the  
14 seasonality and time of year and platform  
15 would be between [REDACTED].

16 Q. And which exchange would be the  
17 second largest for the programmatic display  
18 for The New York Times?

19 MR. BLAISDELL: Object to form.

20 A. That number or -- I'm sorry -- that  
21 exchange varies. We have seen exchanges  
22 perform more strongly in different periods of  
23 the year, and I cannot recall who, what  
24 number to be at this exact moment, in  
25 this, or today or in recent history.

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2 Q. Understood.

3 Is having access to AdX for  
4 programmatic display good for The New York  
5 Times?

6 MS. MORGAN: Objection to form.

7 MR. BLAISDELL: Object to form.

8 A. I think it's a complicated question  
9 to answer for our programmatic revenue,  
10 isolating that, to that, AdX is a benefit for  
11 our programmatic revenue, revenue in the  
12 overall ad business, yeah.

13 Q. Why is that?

14 A. We -- we review a number of  
15 different criteria when looking at  
16 programmatic partners to potentially partner  
17 with. Obviously that is inclusive of  
18 revenue, but the uniqueness or the  
19 incrementality of that revenue is very, very  
20 important. The other parts are also the  
21 amount of resources and operational expense  
22 that would be required, expense both being in  
23 time and wages, and also the capabilities  
24 that a partner may provide or should provide  
25 for ad quality controls and who we allow on

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2 and who we can block. Google AdX, if I was  
3 looking at this as a new partner, would be  
4 able to fulfill most of those criteria, both  
5 in quality controls and uniqueness of  
6 revenue, and also not operationally  
7 burdensome as potentially others.

8 Q. How unique or not unique is the  
9 revenue that Google AdX brings to New York  
10 Times?

11 MS. MORGAN: Objection to form.

12 MR. BLAISDELL: Object to form.

13 A. [REDACTED]

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2 [REDACTED]

3 [REDACTED].

4 Q. Has The New York Times performed  
5 the uniqueness test that you described for  
6 either AdX or other exchanges for  
7 programmatic display?

8 A. I don't recall a specific date or  
9 test for Google specifically.

10 Q. What do you recall about the tests  
11 that The New York Times has conducted about  
12 the uniqueness of programmatic display  
13 exchanges?

14 MS. MORGAN: Objection to form.

15 A. Sorry. Can you please repeat the  
16 question?

17 Q. Sure.

18 What do you recall about any tests  
19 that The New York Times conducted about the  
20 uniqueness of different programmatic display  
21 exchange partners?

22 A. I'm really sorry. Can you please  
23 clarify?

24 Q. Okay. Did The New York Times  
25 conduct any tests designed to figure out

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2 whether particular exchanges provided unique  
3 revenue for programmatic display?

4 A. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

12 Q. One thing you mentioned when you're  
13 talking about whether Google AdX brought  
14 unique revenue or not was what other people  
15 tell you, including Google. Do you remember  
16 that?

17 A. I do.

18 Q. What, if anything, did Google tell  
19 you about the uniqueness of the revenue that  
20 The New York Times could get from Google's  
21 AdX?

22 MS. MORGAN: Objection to form.

23 MR. BLAISDELL: Object to form.

24 A. I do not recall the specifics as  
25 this, this switch has taken place for, for a

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2 long time now, relatively speaking. I don't  
3 remember the specifics of it. But we are  
4 aware that there are advertisers that use  
5 Google and prefer Google as their ad  
6 technology, and we would assume that is, that  
7 is unique demand that we would not get from  
8 other ad technology.

9 Q. Why do you assume that Google's AdX  
10 exchange provides The New York Times unique  
11 demand for programmatic display?

12 MS. MORGAN: Objection to form.

13 A. It is also our understanding that  
14 Google's buy-side platform, which is popular  
15 on the buy side, would be another reason why  
16 the unique demand would be coming through  
17 AdX.

18 Q. When you're referring to the  
19 Google's buy-side platforms, are you  
20 referring to the Google's DSP or the Google  
21 display network or something else?

22 MS. MORGAN: Objection to form.

23 A. Referencing both of them.

24 Q. What's your understanding of how  
25 unique or not unique the demand is from

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2 Google's DSP?

3 MR. BLAISDELL: Object to form.

4 A. [REDACTED]

[REDACTED].

14 Q. Do you know one way or the other  
15 whether the demand from Google's DSP is  
16 unique?

17 MR. BLAISDELL: Object to form.

18 A. Sorry. Can you please clarify?

19 Q. Sure.

20 Do you know whether -- how about  
21 this: What is your best, best estimate,  
22 using your experience in the industry, as to  
23 whether the demand that comes from Google's  
24 DSP is either unique or not unique?

25 MS. MORGAN: Objection to form.

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2 Q. Focusing on open auction  
3 specifically, what is your best estimate for  
4 whether Google's DSP either does or does not  
5 provide unique demand for The New York Times?

6 MR. BLAISDELL: Object to form.

7 A. I'm going to ask you to clarify  
8 again. I'm trying to understand what you're  
9 looking for as the best guess.

10 Q. Just qualitatively whether your  
11 best estimate, based on your experience in  
12 the industry, is either that Google's DSP  
13 does provide unique revenue for The New York  
14 Times or it does not?

15 A. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED] [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

23 Q. So stepping aside from the question  
24 of a specific percentage, what's your best  
25 estimate for, based on your experience in the

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1 GLOGOVSKY - HIGHLY CONFIDENTIAL

2 industry, whether the Google DSP either does  
3 or does not provide unique demand to The New  
4 York Times for open auction specifically?

5 MS. MORGAN: Object to form.

6 A. For -- I'm sorry. I'm still  
7 struggling with the question. I am going to  
8 have to ask you again.

9 Q. Sure.

10 So I don't want to ask about a  
11 specific percentage.

12 A. Okay.

13 Q. What I do want to ask about is just  
14 your best estimate, again based on your  
15 experience, for whether Google's DSP either  
16 does provide unique revenue to New York Times  
17 for open auction specifically or it does not?

18 MS. MORGAN: Objection to form.

19 MR. BLAISDELL: Object to form.

20 A. From my personal capacity and my  
21 experience that you called out, I do believe  
22 that Google AdX does provide unique demand.

23 Q. Let me ask a slightly different  
24 question. I think you answered about AdX.  
25 Do you remember that?

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1 GLOGOVSKY - HIGHLY CONFIDENTIAL

2 Focusing on Google's DSP, what's  
3 your best sense for whether Google's DSP  
4 either does or does not provide unique demand  
5 to The New York Times for open auction  
6 specifically?

7 MS. MORGAN: Objection to form.

8 A. My best guess for The New York  
9 Times specifically that AdX does provide  
10 unique demand for open auction.

11 Q. But I think you referred to AdX  
12 again and I'm just trying to ask about the  
13 DSP. Does that make sense?

14 A. All right, yes.

15 Q. Let me just ask my question, so  
16 it's clearer.

17 What's your best estimate, based on  
18 your experience, for whether Google's DSP  
19 either does or does not provide unique demand  
20 for open auction specifically for The New  
21 York Times?

22 A. My best guess is that Google's DSP  
23 has unique demand and transacts on The New  
24 York Times.

25 Q. Sorry. It took me a while to get

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2 there.

3 What is your best estimate based on  
4 your experience for whether Google's display  
5 network provides unique demand for open  
6 auction displays, specifically for The New  
7 York Times?

8 MS. MORGAN: Objection to form.

9 MR. BLAISDELL: Object to form.

10 A. My best guess is that Google's  
11 display network does provide unique demand to  
12 The New York Times.

13 Q. And why?

14 MR. BLAISDELL: Object to form.

15 A. From my understanding, the demand  
16 from Google's ad network -- sorry, I'm  
17 forgetting the appropriate, exact name --  
18 provides unique demand that is not available  
19 to either SSPs from our understanding and is  
20 only accessible through AdX.

21 Q. Can you explain, at whatever level  
22 of generality you're comfortable with, how  
23 important the unique demand that comes from  
24 Google's display network is for The New York  
25 Times?

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2 MS. MORGAN: Objection to form.

3 MR. BLAISDELL: Object to form.

4 A. In general we are actively seeking  
5 out unique demand across all of our  
6 programmatic providers or SSP providers, and  
7 that uniqueness in each of those providers is  
8 very important, and the primary, one of the  
9 reasons, one of the primary reasons of many  
10 reasons why we would work with them. And  
11 specifically to your point, Google would be  
12 one of those providers that we would, we  
13 would consider that.

14 Q. Is it fair to say that the Google  
15 display network has the largest source of  
16 unique demand for programmatic display for  
17 The New York Times specifically?

18 MS. MORGAN: Objection to form,  
19 lacks foundation.

20 MR. BLAISDELL: Object to form.

21 A. Can you clarify the question?

22 Q. Sure.

23 What's your understanding of what  
24 the largest source of unique demand is for  
25 programmatic display revenue specifically?

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1 GLOGOVSKY - HIGHLY CONFIDENTIAL

2 MR. BLAISDELL: Object to form.

3 A. [REDACTED]

[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED].

10 Q. In your last answer, did you mean  
11 to say that Google has the largest share of  
12 unique demand for programmatic display for  
13 The New York Times?

14 MS. MORGAN: Objection to form.

15 A. [REDACTED]

[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED].

22 Q. Understood.

23 Let me switch topics politely.

24 What is AdX' -- Google AdX' take  
25 rate for open auction display for The New

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2 York Times?

3 MR. BLAISDELL: Object to form.

4 MS. MORGAN: Objection, form, lacks  
5 foundation.

6 A. I can only speak for the numbers  
7 that we have within our contract with Google  
8 and is only the revenue shares that we have  
9 with Google.

10 Q. Go ahead.

11 A. [REDACTED]

[REDACTED] Our -- off the top of my head,  
13 if I'm remembering correctly -- [REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED].

22 Q. Can you just repeat the take rate  
23 numbers? I'm not sure that I got this and by  
24 the different categories.

25 A. [REDACTED]

1 GLOGOVSKY - HIGHLY CONFIDENTIAL  
2 [REDACTED]  
3 [REDACTED]  
4 [REDACTED] [REDACTED]  
5 [REDACTED]  
6 [REDACTED] [REDACTED]  
7 [REDACTED]  
8 [REDACTED].

10 Q. And all of the revenue shares that  
11 you just listed were for Google's AdX  
12 exchange; is that right?

13 A. That is correct.

14 Q. Okay. For The New York Times  
15 specifically?

16 A. Correct, for The New York Times  
17 specifically.

18 Q. Okay. Approximately what  
19 percentage of The New York Times programmatic  
20 display revenue is open auction display?

21 A. [REDACTED]  
[REDACTED]  
[REDACTED] [REDACTED]  
[REDACTED]  
[REDACTED].

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1 GLOGOVSKY - HIGHLY CONFIDENTIAL  
2 [REDACTED]  
3 [REDACTED]  
4 [REDACTED].

5 Q. What practical impact, if any,  
6 would losing access to AdX have on The New  
7 York Times?

8 MS. MORGAN: Objection to form.

9 MR. BLAISDELL: Object to form.

10 A. Practical impact losing access to  
11 AdX would require a migration. It would  
12 require migration to a new partner, discovery  
13 of who that new partner is, testing to ensure  
14 that that partner would be able to fulfill  
15 the gap that is, that it would leave behind  
16 such as any partner we remove and also  
17 testing to understand if our existing  
18 partners would be able to make up the revenue  
19 that would be missed.

20 Q. Based on your experience with The  
21 New York Times, what's your best estimate for  
22 whether The New York Times could or could not  
23 replace any revenue that New York Times would  
24 lose if it turned off access to AdX for  
25 programmatic display?

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2 MS. MORGAN: Objection to form.

3 MR. BLAISDELL: Object to form.

4 A. It's a difficult question to  
5 answer. Our priority continues to remain on  
6 direct advertising with those relationships  
7 directly with advertisers and agencies. I  
8 would suspect that our efforts there would be  
9 able to help offset some of that revenue loss  
10 and partners would also fill the gap that,  
11 partially fill the gap that was created by no  
12 longer having AdX as an open auction PMP  
13 partner.

14 Q. What's your expectation for whether  
15 The New York Times could or could not fully  
16 replace any revenue that it might lose if it  
17 were to turn off open, if it were to turn off  
18 AdX for programmatic display?

19 MS. MORGAN: Objection to form.

20 MR. BLAISDELL: Object to form.

21 A. Again, it's hard to answer. We  
22 would also expect that advertisers that were  
23 coming through any given programmatic partner  
24 or SSP inclusive of Google would be still  
25 actively seeking The New York Times as a

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2 publisher to display their ads and would  
3 create an opportunity for our direct business  
4 to grow through those relationships now that  
5 access or access pipe would be no longer  
6 available. And recovering the entire gap is  
7 difficult to measure, but it would be -- it  
8 would be potentially possible through the  
9 means of other programmatic partners and also  
10 our direct business, which continues to  
11 remain a priority of ours.

12 Q. Has The New York Times ever tried  
13 to turn off AdX for programmatic display?

14 A. [REDACTED]

[REDACTED]  
[REDACTED].

17 Q. Would you recommend The New York  
18 Times turn off AdX for programmatic display  
19 overall?

20 MS. MORGAN: Objection to form.

21 A. Can you repeat the question?

22 Q. Sure.

23 Would you recommend that The New  
24 York Times turn off AdX for programmatic  
25 display overall?

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1 GLOGOVSKY - HIGHLY CONFIDENTIAL

2 MS. MORGAN: Object to form.

3 A. In my personal capacity, I would  
4 not make that recommendation.

5 Q. Why?

6 A. In my personal capacity I do  
7 believe the revenue we are earning from AdX  
8 is worth not missing, and it's also helping  
9 drive competition in the ad call bids which  
10 is ultimately growing revenue.

11 Q. I think you said earlier your best  
12 estimate was the share of The New York Times  
13 open auction display revenue, it comes from  
14 AdX [REDACTED]; did I get that  
15 right, [REDACTED]?

16 A. Yes.

17 MR. BLAISDELL: Object to form.

18 Q. And then the next largest, your  
19 estimate was, between I think [REDACTED]  
[REDACTED]; is that right?

21 A. Yes.

22 Q. What's your best estimate for  
23 whether it would be harder or easier for The  
24 New York Times to turn off AdX for  
25 programmatic display compared to other

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2 exchanges?

3 MS. MORGAN: Objection to form.

4 MR. BLAISDELL: Object to form.

5 A. Turning off revenue from a  
6 predominant revenue source would be harder to  
7 turn off, because it would create a gap that  
8 would be harder and likely take more time to  
9 fill.

10 Q. And when you refer to "a  
11 predominant revenue source," you're referring  
12 to Google's AdX; is that right?

13 A. Specifically for open auction, yes.

14 Q. Okay. For -- how do Google's open  
15 auction take rates for display compared to  
16 the open auction take rates for the other  
17 exchanges that you're aware of that The New  
18 York Times used?

19 MS. MORGAN: Objection to form.

20 MR. BLAISDELL: Object to form.

21 A. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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1 GLOGOVSKY - HIGHLY CONFIDENTIAL

2 [REDACTED]  
3 [REDACTED]  
4 [REDACTED].

5 Q. And what are the opening auction  
6 take rates for The New York Times AppNexus?

7 MR. BLAISDELL: Object to form.

8 A. I don't have the take rates  
9 specifically off the top of my head, but we  
10 do attempt to negotiate [REDACTED]

[REDACTED].

12 Q. Are The New York Times take rates  
13 for AppNexus lower than, equal to or higher  
14 than AdX' take rates for open auction for The  
15 New York Times?

16 MS. MORGAN: Objection to form.

17 MR. BLAISDELL: Object to form.

18 A. [REDACTED]  
[REDACTED]  
[REDACTED]

21 Q. Do you know specifically what  
22 AppNexus' take rates for The New York Times  
23 are for open auction for display?

24 A. [REDACTED]  
[REDACTED]

1 GLOGOVSKY - HIGHLY CONFIDENTIAL  
2 [REDACTED]  
3 [REDACTED]  
4 [REDACTED]  
5 [REDACTED]  
6 [REDACTED]

7 Q. Do you know specifically whether  
8 AppNexus' take rate for The New York Times  
9 for open auction display is [REDACTED] or you  
10 just don't know off the top of your head?

11 MS. MORGAN: Objection to form.

12 MR. BLAISDELL: Object to form.

13 A. I don't know off the top of my  
14 head.

15 MR. VERNON: Now might be a good  
16 time to take a ten-minute break.

17 MS. MORGAN: Sounds good to me.

18 MR. BLAISDELL: That's fine.

19 THE VIDEOGRAPHER: Standby, please.  
20 The time is 2:18 p.m. We are going off  
21 the record and this will be end media  
22 unit number 3.

23 (A brief recess was taken.)

24 THE VIDEOGRAPHER: The time is  
25 2:31 p.m. We are back on the record.

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2 working with today and helping us achieve our  
3 revenue goals.

4 Q. It would be easy or difficult for  
5 The New York Times to switch away from  
6 Google's DFP to another publisher ad server  
7 for display?

8 MR. BLAISDELL: Object to form.

9 A. Can you clarify, publisher ad  
10 server, can you clarify that?

11 Q. Yes, just an ad server that a  
12 publisher like The New York Times would use  
13 to serve ads for programmatic display, as  
14 opposed to an advertiser ad server which is a  
15 different thing that advertisers use. Does  
16 that make sense?

17 A. Yes, thank you.

18 MR. BLAISDELL: Object to form.

19 Q. So let me ask again. Would it be  
20 easy or difficult for The New York Times to  
21 switch away from Google's DFP to another  
22 publisher ad server for display?

23 MS. MORGAN: Objection, form.

24 MR. BLAISDELL: Object to form.

25 A. All ad server migration and changes

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2 are difficult and challenging for publishers  
3 for a number of reasons. They are  
4 operationally complex, require a substantial  
5 amount of tech, technical resources, capital  
6 infrastructure and oftentimes expenses to  
7 make that switch. So a migration would be a  
8 challenge.

9 Q. Do you have an understanding, based  
10 on your years of experience in the industry,  
11 whether AdX submits realtime bids to a  
12 publisher if the publisher does not use DFP  
13 as its publisher ad server for display?

14 MS. MORGAN: Objection to form.

15 MR. BLAISDELL: Object to form.

16 A. It is my general understanding that  
17 the AdX is available through Google Ad  
18 Manager.

19 Q. What do you mean by that?

20 A. Without Google Ad Manager you would  
21 not be able to access that demand.

22 Q. Okay. And do you know why a  
23 publisher like The New York Times cannot  
24 access the AdX demand if it doesn't use  
25 Google Ad Manager as its publisher ad server?

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2 Google AdX -- I'm sorry -- that The New York  
3 Times gets from Google AdX for display?

4 MS. MORGAN: Objection to form,  
5 lacks foundation.

6 A. The removal of Google AdX, its  
7 impact on revenue for The New York Times' ads  
8 business, would be reduced, at least in the  
9 short term, until our existing or new  
10 partners filled the gap and/or our direct  
11 business making up for it, and creating new  
12 opportunities with direct relationships with  
13 advertisers.

14 MR. BLAISDELL: Object to the form  
15 of the last question.

16 Q. I think you said you would not  
17 recommend turning off AdX for display; is  
18 that correct?

19 A. That is correct.

20 Q. Is it fair to say you would not  
21 recommend switching away from Google Ad  
22 Manager for The New York Times's display  
23 publisher ad server?

24 A. That is correct.

25 Q. And is one of the reasons that you

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2 would not recommend switching away from  
3 Google Ad Manager as publisher ad server,  
4 that New York Times could potentially lose  
5 revenue from AdX?

6 MS. MORGAN: Objection to form.

7 A. It's one of a number of reasons why  
8 I would make that recommendation. Revenue  
9 implications being one of them, also the  
10 burden it would add to the organization  
11 technically and on the personnel side as  
12 well.

13 Q. Let me ask you in a slightly  
14 different way.

15 What are the main reasons why you  
16 would not recommend that The New York Times  
17 switch away from Google Ad Manager as  
18 publisher ad server for display?

19 MS. MORGAN: Objection to form.

20 MR. BLAISDELL: Object to form.

21 A. The main reasons that come to mind  
22 for making a recommendation to not make that  
23 change would be the operational effort and  
24 burden that it would apply to the  
25 organization and the stakeholders and

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2 individuals that would be required to make a  
3 change of that capacity; the potential  
4 revenue implications of making a switch most  
5 changes of ad technology have some impact to  
6 revenue in some capacity, whether it be short  
7 or long term; and then also making sure that  
8 we have the appropriate technology that  
9 allows for us to offer the formats and  
10 targeting that is most desirable to the ad  
11 marketplace today.

12 Q. When you refer, when you referred a  
13 second ago to potential revenue implications,  
14 were you referring to a potential reduction  
15 in AdX revenue?

16 MS. MORGAN: Objection to form.

17 A. The revenue, the switch for Google  
18 Ad Manager would have implications beyond  
19 just Google programmatic AdX. It would also  
20 impact our other direct revenue and  
21 programmatic partners as well.

22 Q. Is it fair to say that one of the  
23 reasons you would not --

24 MR. VERNON: Let me step back.

25 Q. Would The New York Times prefer to

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2 lacks foundation.

3 MR. BLAISDELL: Object to form.

4 A. Can you please repeat?

5 Q. Sure.

6 Would it be good or bad for The New  
7 York Times, in your opinion, if the New York  
8 Times were to switch away from Google Ad  
9 Manager as its publisher ad server for  
10 display and then lose revenue from AdX?

11 MS. MORGAN: Objection to form.

12 MR. BLAISDELL: Object to form.

13 A. In my capacity as VP of revenue  
14 operations, I would not make that  
15 recommendation and it would be a bad  
16 decision, as it would impact both operations  
17 of the organization and our revenue, and  
18 likely distract us from current priorities  
19 that we are focused on.

20 Q. Going back to the price, let me go  
21 back to the price floor issue again. Is that  
22 okay?

23 A. Yes. I think I answered that,  
24 right.

25 Q. Is it bad for publishers to have

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2 MR. BLAISDELL: Object to form.

3 A. Can you clarify, please?

4 Q. Sure.

5 Can you identify a specific reason  
6 why it would be bad for publishers to have  
7 the option to set different price floors for  
8 different exchanges?

9 MS. MORGAN: Objection to form.

10 A. Controls put in place by systems  
11 may have the capability of preventing  
12 unintended consequences and errors, and we,  
13 the publishers, The New York Times, make  
14 changes periodically within these systems and  
15 having the control over those pricing changes  
16 to an extent is what we want. But not if  
17 it's at the same time like undoing or having  
18 adverse, unintended consequences. That  
19 would be one reason why limiting the control  
20 of pricing would be potentially a benefit to  
21 The New York Times.

22 Q. Is it fair to say that other  
23 publishers could take the perspective that  
24 they would prefer in setting different price  
25 floors for different exchanges?

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2 MR. BLAISDELL: Object to form.

3 MS. MORGAN: Form.

4 A. I think it's fair to say, and I  
5 would speculate that other publishers would  
6 like that level of control.

7 Q. Do you think it makes sense to give  
8 publishers the option to set different price  
9 floors for different exchanges for display?

10 MS. MORGAN: Object to form.

11 MR. BLAISDELL: Object to form.

12 A. I believe it makes sense to provide  
13 publishers the capability of adjusting  
14 pricing floors within their systems, yes.

15 Q. Why do you believe it makes sense  
16 to give publishers the option to set  
17 different price floors for different  
18 exchanges for display?

19 MS. MORGAN: Objection to form.

20 A. One of the most obvious reasons for  
21 us is price is one of the -- excuse me --  
22 price is one of the most important  
23 determinants of how much fill and the number  
24 of advertisers coming into the supply. A  
25 higher price floor will reduce the number of

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1                   GLOGOVSKY - HIGHLY CONFIDENTIAL  
2                   advertisers or impressions being filled by  
3                   programmatic partners within a space. We  
4                   have used this on occasion to protect for  
5                   high, better ad quality and this capability  
6                   allows us to do that.

7                   Q. If you were in charge of the  
8                   decision, what would you do, would you give  
9                   publishers the option to set different price  
10                  floors for different exchanges or not?

11                  MR. BLAISDELL: Object to form.

12                  MS. MORGAN: Objection to form.

13                  A. Can you clarify, me personally or  
14                  The New York Times?

15                  Q. You personally.

16                  A. In my personal capacity and not  
17                  speaking on behalf of The New York Times, I  
18                  do believe publishers should have at least a  
19                  level of price floor manipulation or options  
20                  for advertisers and -- and certain types of  
21                  deals, transaction types, platforms, there is  
22                  a number of pricing floor levers and  
23                  capabilities that I do believe personally  
24                  should be available to publishers, yes. And  
25                  I would make that decision, making it

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2 available.

3 Q. Does that include different floors  
4 for different exchanges?

5 MS. MORGAN: Objection to form.

6 MR. BLAISDELL: Object to form.

7 THE WITNESS: Excuse me. I need  
8 to, something is on my screen. My  
9 computer's about to go off.

10 MR. BLAISDELL: Just potentially  
11 answer the question, just hit "postpone"  
12 I think.

13 THE WITNESS: Can you please repeat  
14 the question?

15 MR. VERNON: Sure. I'm going to  
16 phrase it slightly differently.

17 Q. Do you personally believe if the  
18 decision were up to you would you give  
19 publishers the option to set different price  
20 floors for different exchanges for display or  
21 would you not give them an option?

22 MS. MORGAN: Objection to form.

23 MR. BLAISDELL: Object to form.

24 A. If it was up to me personally, in  
25 my own personal capacity, I would give

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2 publishers the capability of making price  
3 floors for each of their programmatic  
4 partners, or providers.

5 Q. And you are aware that Google's UPR  
6 prevents publishers who use Google Ad Manager  
7 as their publisher ad server from setting  
8 different floors for different exchanges; is  
9 that fair?

10 MS. MORGAN: Objection to form,  
11 lacks foundation.

12 A. I understand that there are  
13 limitations to UPR. I also know and  
14 reference the floors that we do have the  
15 access and capability of managing within each  
16 of the programmatic providers as well, which  
17 is another lever that we can utilize when  
18 needed.

19 Q. I think you're aware that Google's  
20 UPR prevents publishers from setting  
21 different floors for different exchanges; is  
22 that fair?

23 A. Yes.

24 MS. MORGAN: Objection to form.

25 MR. BLAISDELL: Object to form.

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2 Q. So you personally disagree with  
3 that; is that right?

4 MS. MORGAN: Objection to form.

5 MR. BLAISDELL: Object to form.

6 MS. MORGAN: Lacks foundation.

7 A. In my personal capacity, I believe  
8 publishers should have the capability of  
9 creating floors for each of their SSP  
10 providers.

11 Q. Did you attend the meeting between  
12 Google and publishers about UPR and its  
13 impact on price floors?

14 MS. MORGAN: Objection to form,  
15 lacks foundation.

16 MR. BLAISDELL: Object to form. Go  
17 ahead, you can answer.

18 A. Can you clarify which meeting?

19 Q. Have you attended any meetings  
20 between Google and a group of publishers,  
21 including yourself, about UPR's restriction  
22 on price floors for different exchanges?

23 A. Yes, I have attended UPR meetings  
24 in the past.

25 Q. And did you attend one where it was

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2 a meeting between Google and multiple  
3 publishers?

4 A. Yes.

5 Q. At that meeting do you remember any  
6 publishers criticizing Google's UPR for  
7 limiting publishers' ability to set different  
8 price floors for different exchanges?

9 A. Yes.

10 Q. And what do you remember about that  
11 criticism?

12 A. Generally speaking, the criticism  
13 was largely directed at Google for not  
14 providing the necessary level of control in  
15 which they believed that they should have  
16 access to, and limiting not only to SSPs but  
17 to potentially buyers as well when UPR was  
18 initially rolling out.

19 Q. When publishers criticized UPR, did  
20 Google respond by restoring publishers'  
21 ability to set different price floors for  
22 different exchanges?

23 MS. MORGAN: Objection to form.

24 MR. BLAISDELL: Object to form.

25 A. Google has responded in a number of

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2 ways and included changes and features to  
3 UPR. I do not recall specifically off the  
4 top of my head if they have made the changes  
5 around the level of UPR adjustments for other  
6 SSPs and partners.

7 Q. Your understanding is that today  
8 publishers cannot set different price floors  
9 for different exchanges; is that fair?

10 A. Yes.

11 MS. MORGAN: Object to form.

12 MR. BLAISDELL: Object to form.

13 Q. Let me ask you about a different  
14 topic which is header bidding.

15 Which header bidding wrappers does  
16 New York Times use today?

17 A. Today The New York Times uses  
18 Prebid and TAM, Amazon TAM.

19 Q. Overall is header bidding good or  
20 bad for The New York Times?

21 MS. MORGAN: Objection to form.

22 MR. BLAISDELL: Object to form.

23 A. Header bidding has been a positive  
24 introduction to the programmatic revenue for  
25 The New York Times.

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2 Q. Does Prebid as a header bidding  
3 wrapper create any latency or reader  
4 experience issues?

5 MR. BLAISDELL: Object to form.

6 MS. MORGAN: Objection to form.

7 A. Any introduction to the code for  
8 the website has the capability of degrading  
9 the performance of the site and potentially  
10 slowing down the loading of the site, which  
11 could potentially, adversely impact the  
12 reader experience. That is also inclusive of  
13 Prebid.

14 Q. And same question about TAM, does  
15 TAM impact page load speeds or user  
16 experience?

17 MS. MORGAN: Objection to form.

18 MR. BLAISDELL: Object to form.

19 A. Any additional code on page would  
20 have the capability and potential of  
21 degrading the page load speed and ultimately  
22 impacting ad reader experience -- I'm  
23 sorry -- reader experience.

24 Q. Did The New York Times use header  
25 bidder wrappers even though they have the

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2 potential to reduce page load speeds and  
3 impact reader experience?

4 A. Page load speed is just one of the  
5 considerations when we are making a decision  
6 within our framework. The incrementality of  
7 revenue being another as well and also making  
8 sure that The New York Times has broad-based  
9 appeal to our advertisers in the marketplace,  
10 and so we have made the determination it is  
11 valuable to have header bidding as well.

12 Q. Other than you, who are the main  
13 people at The New York Times who work on  
14 programmatic display ad tech for The New York  
15 Times or who have worked on it over the past  
16 three years?

17 MS. MORGAN: Objection to form.

18 A. There is a number of teams that  
19 have worked on programmatic directly and  
20 indirectly. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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2 personal capacity, I cannot speak for them.

3 Q. Just in your personal experience,  
4 working at The New York Times, has anyone  
5 else within The New York Times, again setting  
6 aside communications with counsel, ever  
7 criticized Google's conduct in display  
8 advertising technology?

9 MS. MORGAN: Objection to form.

10 A. As New York Times official  
11 representative, just clarifying?

12 Q. Oh, no, I'm asking about you  
13 personally.

14 In your personal work at The New  
15 York Times, has anyone at The New York Times,  
16 again setting aside communications with  
17 counsel, criticized any of Google's conduct  
18 for display advertising technology?

19 MS. MORGAN: Objection to form.

20 MR. BLAISDELL: Object to form.

21 A. I cannot recall.

22 Q. Approximately what --

23 MR. VERNON: Let me start a  
24 different question.

25 Q. The New York Times has a team of

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2 salespeople that sells direct display ads; is  
3 that right?

4 MS. MORGAN: Objection to form.

5 A. That's correct.

6 Q. How large is the sales team that  
7 The New York Times has that sells direct  
8 display ads?

9 A. The sales team, the representatives  
10 that are primarily responsible with  
11 communicating with agencies and advertisers  
12 within the United States is [REDACTED]

[REDACTED]  
[REDACTED],  
15 and that number does not include the support  
16 teams to help bring those pitches and sales  
17 opportunities to life.

18 Q. When you were discussing your role,  
19 your various roles at New York Times earlier  
20 I think your first role that you mentioned  
21 was director of yield; is that right?

22 A. That's correct, director of yield.

23 Q. And in your role as director of  
24 yield for The New York Times, you only  
25 focused on direct display; is that right?

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2 A. My first role as director of yield  
3 was primarily focused on digital, display,  
4 video and audio.

5 Q. Was it both direct and programmatic  
6 or primarily direct?

7 A. The first role was primarily  
8 direct.

9 Q. Why did you focus in your first  
10 role at The New York Times primarily on  
11 direct, as opposed to both direct and  
12 programmatic display?

13 A. The role in which I was hired for  
14 was spec'd out as director of yield focused  
15 on display video and audio for direct  
16 advertising, and did not include the  
17 responsibilities of programmatic at the time.

18 Q. Do you know why?

19 MR. BLAISDELL: Object to form.

20 MS. MORGAN: Objection to form.

21 A. There was -- there was another team  
22 responsible for programmatic that had a  
23 leader and team fully filled.

24 Q. Today does The New York Times have  
25 some personnel who focus only on direct and

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2 some personnel focused only on programmatic,  
3 again for display?

4 A. Can you clarify, in a sales  
5 capacity or in another capacity?

6 Q. I guess I'm meaning to make it a  
7 little broader, not just sales, but any of  
8 the main capacities.

9 A. There is a small number of  
10 individuals that are focused purely on  
11 programmatic display, and the vast majority  
12 of the personnel are focused on direct.

13 Q. Why does The New York Times have  
14 some personnel who focus only on direct and  
15 some personnel focused only on programmatic?

16 MR. BLAISDELL: Object to form.

17 A. The personnel focused on  
18 programmatic are operational individuals that  
19 are responsible for communication with the  
20 SSP providers and ensuring that we understand  
21 what, the revenue that we're making and any  
22 optimizations and also managing ad quality  
23 control.

24 Q. Why does The New York Times have  
25 some personnel only focused on direct for

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2 display?

3 A. The primary focus of the ads  
4 business is a direct relationship with  
5 advertisers and agencies to maintain our  
6 direct business and that is why they are  
7 focused largely on direct.

8 Q. Earlier when counsel for Google was  
9 asking you questions, she showed you a  
10 document with different line items for  
11 different types of ads. Do you remember  
12 that?

13 A. I do.

14 Q. And there is one line item that  
15 included both direct display and programmatic  
16 guaranteed. Do you remember that?

17 A. I do.

18 Q. Why, at least for some purpose,  
19 does The New York Times include direct  
20 display and programmatic display in the same  
21 line item?

22 A. The document on the previous, or  
23 the previous document we include direct sold  
24 banners and PG in one line item as they are  
25 both guaranteed and are assigned through

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2 contracts and have insertion orders typically  
3 accompanying them, and they fit, they fit  
4 into that one group of both direct and PG.

5 Q. For display do you view  
6 programmatic guaranteed as more similar to  
7 direct or more similar to open auction?

8 MS. MORGAN: Object to the form.

9 MR. BLAISDELL: Object to form.

10 A. More similar to direct display.

11 Q. Why do you view programmatic  
12 guaranteed display as more similar to direct  
13 display than to open auction display?

14 A. Traditionally, direct display,  
15 direct video and audio have insertion orders  
16 and a relationship with an agency and/or  
17 advertiser that insertion order has a  
18 guarantee that they will transact and attempt  
19 to deliver the amount of impressions, the  
20 products that they purchased and the revenue  
21 associated with that insertion order. Those  
22 qualities are also present in programmatic  
23 guaranteed and that is why they are more  
24 similar than and -- I'm sorry -- dissimilar  
25 to the open auction which do not have a

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2 impression guarantee and oftentimes or most  
3 of the time do not have a relationship  
4 directly with the agency or advertiser and  
5 there is no revenue guarantee.

6 Q. What differences, if any, are there  
7 between PMP display and open auction display?

8 A. The primary differences between  
9 open auction and PMP display, open auction we  
10 are opening our supply to a number of SSP  
11 providers to fill based on the rules that we  
12 have implemented both in Google Ad Manager  
13 and within those SSP providers. PMP through,  
14 those same SSP providers, we are working with  
15 advertisers and/or agencies to create a  
16 direct connection, nonguaranteed deal with no  
17 revenue or impression guarantees through that  
18 SSP to deliver directly on The New York  
19 Times.

20 Q. Can you give me your best estimate  
21 of the relative size for The New York Times  
22 of open auction display compared to PMP  
23 display?

24 MR. BLAISDELL: Object to form.

25 A. I believe I answered part of this,

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2 comes from open auction; is that right?

3 MS. MORGAN: Objection to form,  
4 lacks foundation.

5 A. Can you repeat the question?

6 Sorry.

7 Q. Earlier you said that of the  
8 combined revenue from PMP and open auction  
9 display, PMP accounts for [REDACTED] of  
10 that; is that correct?

11 A. That is correct.

12 Q. Why has -- and so open auction  
13 would then account for [REDACTED]; is  
14 that right?

15 A. That is correct. That was my best  
16 guess.

17 Q. Why has The New York Times not been  
18 able to grow the percentage of its  
19 programmatic display revenue that comes from  
20 PMP more?

21 MS. MORGAN: Objection to form.

22 MR. BLAISDELL: Object to form.

23 A. There are many factors into why our  
24 PMP has not grown as, or share has not grown  
25 to the level that we would like it to be.

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2 One, our supply can change and ultimately  
3 grow open auction at a faster rate. PMPs  
4 also require the seller -- I'm sorry -- the  
5 agency or advertiser to want to set up a PMP.  
6 There is a different sales cycle that goes  
7 into that that is ultimately can slow things  
8 down and advertisers have preferences in  
9 whether transacting through open auction,  
10 direct or PMP, across PMP channels, and it  
11 makes it hard to grow it as easily as, you  
12 know, supply growth.

13 Q. Do you know if the percentage of  
14 The New York Times programmatic revenue that  
15 comes from PMP for display has grown over the  
16 past three years or decreased or stayed the  
17 same?

18 MS. MORGAN: Objection to form.

19 A. We have seen changes in PMP revenue  
20 which are both self-inflicted decisions and  
21 also market related. Over the past few years  
22 there has been market-related impacts to  
23 programmatic and advertising generally. Most  
24 notably around the COVID-19 Pandemic which  
25 started in March 2020, which saw a decline in

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2 advertising generally, which was not, and  
3 PMPs were not immune to. There are also  
4 avoidance around large negative news events  
5 such as 2022's Russia/Ukraine war where  
6 advertisers did not want to surround that  
7 type of content. And then we have made  
8 self-inflicted decisions to remove open  
9 auction from app for a period of time, which  
10 would have suppressed PMP revenue.

11 Q. It's okay if you don't know, but do  
12 you know whether the percentage of The New  
13 York Times' programmatic display revenue that  
14 comes from PMP has increased, decreased or  
15 stayed the same over the past three years?

16 A. I don't know.

17 Q. That's fine.  
18 One of the things you mentioned,  
19 let me ask you about open auction and app at  
20 The New York Times; is that okay?

21 A. Yes.

22 Q. So at one point The New York Times  
23 stopped using open auction for app; is that  
24 right?

25 A. Yes.

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2 Q. From January of 2020 The New York  
3 Times did not shut off open auction for web;  
4 is that correct?

5 MR. BLAISDELL: Object to form.

6 A. That is correct. This decision was  
7 isolated to apps.

8 Q. Why in January of 2020 did New York  
9 Times turn off open auction, open auction for  
10 app, but not web display?

11 MS. MORGAN: Objection to form.

12 A. We isolated that decision to app as  
13 we are prioritizing that reader experience  
14 which has predominantly made up of  
15 subscribers -- is predominantly made up of  
16 subscribers.

17 Q. What was different about web for  
18 purposes of this decision?

19 A. Web has a broad base number of --  
20 broad-based number of, broad-based number of  
21 readers and types of readers, both  
22 subscribers, registered readers and then also  
23 anonymous or nonauthenticated readers coming  
24 to The New York Times.

25 Q. And then I think you said recently

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2 The New York Times has turned on open auction  
3 for app; is that correct?

4 A. That is correct.

5 Q. When was that approximately?

6 A. We have been experimenting with and  
7 considering turning it back on for roughly  
8 six months in Q4 and Q1, so between  
9 October 2022 and roughly March of 2023, we  
10 were experimenting.

11 Q. Why did The New York Times turn  
12 open auction back on for app?

13 A. The addition was made after  
14 balancing a number of different  
15 considerations. One, we felt like we had the  
16 appropriate understanding and levers to  
17 better control ad quality, so when ads were  
18 resumed on app they weren't going to have the  
19 same potential impact as what they would have  
20 potentially had in 2020 or at the beginning  
21 of 2020.

22 We all of a sudden understood that  
23 or we believed that the ad experience or  
24 reader experience would not be deteriorated  
25 too greatly or enough to impact the

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2 engagement metrics that we monitor and that  
3 the revenue gained by this decision would be  
4 advantageous to the business.

5 Q. Do you have an understanding of  
6 whether turning open auction back on for app  
7 did increase, did lead to an increase in  
8 revenue for The New York Times?

9 A. Yes.

10 Q. And what is that understanding?

11 A. My understanding is that once the  
12 app was, open auction was reactivated within  
13 app there were revenue gains from that  
14 activation.

15 Q. In your role at New York Times  
16 would you ever recommend that The New York  
17 Times turn off open auction for web display?

18 MR. BLAISDELL: Object to form.

19 MS. MORGAN: Objection to form.

20 A. In my role at The New York Times,  
21 it is strictly, strictly based and focused on  
22 advertising and for the betterment of  
23 advertising and advertising revenue. I would  
24 not be able to make that recommendation with  
25 those responsibilities of my role.

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2 Q. Why would you not recommend that  
3 The New York Times turn off open auction for  
4 web display advertising?

5 MS. MORGAN: Objection to form.

6 A. As my obligation to my role, it is  
7 my responsibility to drive revenue as  
8 effectively and efficiently as possible.  
9 Turning off open auction on web environments  
10 would have a programmatic material impact to  
11 the programmatic number.

12 Q. Why do you think that turning off  
13 open auction would impact turning off --

14 MR. VERNON: Can I start over?

15 THE WITNESS: Yes.

16 Q. Why do you think that turning off  
17 open auction for web display would have an  
18 impact on The New York Times' revenue when  
19 advertisers would have the option of using  
20 direct display instead?

21 MR. BLAISDELL: Object to form.

22 MS. MORGAN: Objection to form.

23 A. There are many advertisers that  
24 have the preference of buying  
25 programmatically versus directly with an

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2 advertiser or with a publisher, and turning  
3 off open auction would eliminate those  
4 advertisers from accessing our supply and  
5 serving ads and thus making revenue from  
6 those advertisers.

7 Q. Why do you say that there are many  
8 advertisers who have the preference of buying  
9 display ads programmatically as opposed to  
10 directly?

11 A. We know in our relationships with  
12 agencies that there are advertisers and many  
13 advertisers that do buy directly have  
14 preference for programmatic for select  
15 campaigns, whether that campaign is focused  
16 on a unique KPI or it is simply easier to do  
17 and -- yeah.

18 Q. Can you give an example of why in  
19 your experience you believe an advertiser  
20 would prefer to buy display ads  
21 programmatically as opposed to directly?

22 A. In my experience, I have seen many  
23 advertisers prefer open auction buying  
24 through their DSP into a publishers' SSPs for  
25 revenue -- I'm sorry -- for CPM efficiencies

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2 and reporting gains.

3 Q. When you refer to CPM efficiencies,  
4 what do you mean?

5 A. Typically CPMs through open auction  
6 are cheaper than going directly to a  
7 publisher.

8 Q. Can you give a ballpark, your  
9 ballpark estimate, at least for The New York  
10 Times, for what a standard CPM would be for  
11 an open auction and what a standard CPM would  
12 be for direct display?

13 MR. BLAISDELL: Object to form.

14 A. The prices range largely on the  
15 seasonality and the environment of the  
16 macroeconomic situation at the time. We have  
17 seen open auction rates, and they also depend  
18 on the surface such as web, desktop web and  
19 on apps. We have seen those range wildly,  
20 based on those different times of the year,  
21 and then also on the platform or surface that  
22 they're running on.

23 Q. Can you give your best estimate as  
24 to the range of CPMs that New York Times sees  
25 for open auction display?

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2 MR. BLAISDELL: Object to form.

3 A. The best guess for open auction  
4 CPMs, aggregated for a year to account for  
5 seasonality, I would put in the range between  
6 [REDACTED]

7 Q. And what's your best estimate for  
8 The New York Times for the range of CPMs that  
9 New York Times would see for direct display?

10 MS. MORGAN: Object to form.

11 MR. BLAISDELL: Object to form.

12 A. Direct CPMs vary wildly for the  
13 same considerations, seasonality, economic  
14 situations, and also advertisers have  
15 different, buy, purchase different products  
16 which can dramatically change their CPM for  
17 their media plan. The range or best guess of  
18 a range that I can provide ranges from [REDACTED]  
19 [REDACTED] for their overall media plan eCPM, best  
20 guess.

21 Q. When we were talking about  
22 advertisers who, as you see it prefer open  
23 auction over direct display, one of the  
24 things you mentioned was, I think, reporting  
25 efficiencies. If I remember that correctly,

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2 can you explain what you meant?

3 MR. BLAISDELL: Object to form.

4 A. Yes. Revenue -- I'm sorry,  
5 reporting, when an advertiser and/or agency  
6 is working with a number of publishers,  
7 including The New York Times, and in this  
8 example, they are required to get reporting  
9 from each of the publishers to understand the  
10 performance of their campaign. Programmatic  
11 allows them the capability of pulling  
12 reporting from one, one source, their DSP in  
13 which they're using. That efficiency can  
14 help the advertisers and/or agencies to have  
15 a better understanding of where their, how  
16 their ads are performing.

17 Q. Can you give me your best estimate  
18 for the breakdown of what percentage The New  
19 York Times' revenue comes from on the one  
20 hand direct display and on the other hand the  
21 combination of open auction and PMP?

22 MS. MORGAN: Objection to form.

23 MR. BLAISDELL: Object to form.

24 A. Can you please clarify or repeat  
25 the question?

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2 Q. Sure.

3 Can you give me your best estimate  
4 for, as of today, the percentage of The New  
5 York Times' display revenue comes from on the  
6 one hand from direct display and on the other  
7 hand any other channel, whether it be open  
8 auction displays, programmatic guaranteed PMP  
9 or anything else?

10 MS. MORGAN: Objection to form.

11 MR. BLAISDELL: Object to form.

12 A. Speaking specifically for digital  
13 display in advertising, programmatic open  
14 auction and PMP would contribute, depending  
15 on the time of year and the seasonality,  
16 would contribute anywhere between [REDACTED]  
[REDACTED].

18 Q. And what percentage of The New York  
19 Times is digital display advertising revenue  
20 today would come from direct display?

21 MR. BLAISDELL: Object to form.

22 A. Can you repeat the question?

23 Q. Sure.

24 What percentage of The New York  
25 Times display revenue today, approximately,

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2 comes from direct display?

3 MR. BLAISDELL: Object to form.

4 A. From direct display, my best guess

5 approximation would be between [REDACTED]

[REDACTED].

6 Q. In that percentage, are you  
7 including programmatic guaranteed?

8 A. Yes.

9 Q. One of the things that I think you  
10 mentioned was The New York Times prioritizes  
11 direct; is that fair?

12 A. Yes.

13 Q. Why does New York Times not just  
14 turn off open auction completely and only do  
15 direct for display?

16 MS. MORGAN: Objection to form.

17 MR. BLAISDELL: Object to form.

18 A. We balance that. There is a number  
19 of reasons why we would not make that  
20 decision or have not made that decision.

21 Again, there are a large number of  
22 advertisers and agencies and campaigns of  
23 specific advertisers that have, that prefer  
24 programmatic. Shutting off programmatic

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2 would remove that capability and that revenue  
3 that we would earn.

4 Q. If I remember correctly, when you  
5 turned off open auction for app that was  
6 around the beginning of 2020; is that right.

7 A. From what I recall, yes.

8 Q. At that time were there any  
9 material changes to the take rates for open  
10 auction for app?

11 MR. BLAISDELL: Object to form.

12 MS. MORGAN: Objection to form.

13 A. No, not that I recall.

14 Q. When The New York Times turned open  
15 auction back on for app, were there any  
16 material changes in the take rates for open  
17 auction for app?

18 MR. BLAISDELL: Object to form.

19 A. No.

20 Q. Was The New York Times' decision to  
21 turn off open auction for app, did it have  
22 any connection to take rates?

23 MR. BLAISDELL: Object to form.

24 A. No.

25 Q. Did New York Times' decision to

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2 turn on open auction for app have any  
3 connection to take rates?

4 MR. BLAISDELL: Object to form.

5 A. No.

6 Q. Approximately how many advertisers  
7 buy direct display ads from The New York  
8 Times, just ballpark?

9 MR. BLAISDELL: Object to form.

10 A. Ballpark, between [REDACTED]

[REDACTED], would be my best guess for direct  
12 advertisers.

13 Q. Ballpark, how many advertisers buy  
14 open auction display ads from The New York  
15 Times?

16 MR. BLAISDELL: Object to form.

17 A. I don't know.

18 Q. Would it be more than [REDACTED]  
[REDACTED]?

20 MR. BLAISDELL: Object to form.

21 A. Yes.

22 Q. Substantially more?

23 MS. MORGAN: Object to form.

24 MR. BLAISDELL: Objection.

25 A. Yes.

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2 Q. In practical terms, would it be  
3 feasible or not feasible for The New York  
4 Times to sell direct display ads to all of  
5 the advertisers that buy open auction display  
6 ads from The New York Times?

7 MR. BLAISDELL: Object to form.

8 A. Currently? Currently, it would no  
9 not be feasible to sell to that number of  
10 advertisers directly.

11 Q. Why is that?

12 A. That number of advertisers would  
13 require a larger sales team and support  
14 operations, likely technical infrastructure,  
15 and the awareness of its availability to a  
16 lot of those advertisers, or the lack of  
17 awareness to those advertisers.

18 Q. And I think as we discussed before,  
19 CPMs are higher for direct display than open  
20 auctions are; is that right?

21 MS. MORGAN: Objection to form,  
22 leading.

23 MR. BLAISDELL: Object to form.

24 Q. Given that CPMs are higher for  
25 direct display, is The New York Times already

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2 doing as much as it can to sell as many of  
3 its ads through direct display as possible as  
4 opposed to open auction?

5 MS. MORGAN: Objection to form.

6 MR. BLAISDELL: Object to form.

7 A. I don't know if it's as much as we  
8 can.

9 Q. Is it fair to say that since CPMs  
10 are higher for direct display, The New York  
11 Times is trying pretty hard to sell as many  
12 of its ads directly as possible for display  
13 as opposed to through open auction display?

14 MR. BLAISDELL: Object to form.

15 MS. MORGAN: Objection to form.

16 A. I think that's fair to say that we  
17 are trying very hard to sell as much as we  
18 can directly.

19 MR. BLAISDELL: Mr. Vernon, we've  
20 been going a bit longer than an hour  
21 without a break. Whenever you reach a  
22 natural stopping point, I would like to  
23 have a break here.

24 MR. VERNON: Yes. There is a few  
25 more questions in this vain, and then if

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2 for some reason we're not done soon,  
3 then we will take break.

4 Q. I think you said before Google's  
5 decision -- oh, sorry -- New York Times'  
6 decision to turn on and then -- turn off and  
7 then turn on open auction for app wasn't  
8 based on take rates; is that right?

9 A. That is correct.

10 Q. If open auction take rates were to  
11 increase by ten percent, [REDACTED]

[REDACTED], is it fair to say The New York  
13 Times would not shift a significant number of  
14 transactions from open auction to direct?

15 MS. MORGAN: Objection to form.

16 MR. BLAISDELL: Object to form.

17 A. In that hypothetical scenario  
18 you've laid out, we would continue to pursue  
19 our strategy of shifting as much revenue  
20 towards direct as possible, regardless of the  
21 take rate increase. In that hypothetical, if  
22 the take rate did increase we would continue  
23 operating programmatic, programmatically and  
24 negotiate with our SSP providers.

25 Q. What do you mean by negotiate with

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2 SSP providers?

3 A. Each of our SSPs have a contract  
4 with us in which we negotiate business terms.

5 Q. Would a ten percent increase in  
6 open auction take rates change how hard The  
7 New York Times is looking to sell ads  
8 directly as opposed to through an open  
9 auction display?

10 MR. BLAISDELL: Object to form.

11 MR. VERNON: Objection to form.

12 A. In this hypothetical scenario, I do  
13 not believe it would change the effort in our  
14 direct sales. We would continue with the  
15 current gusto we have to sell directly.

16 Q. Is it fair to say that the  
17 allocation that The New York Times places  
18 between direct display and open auction  
19 display isn't really based on take rates; is  
20 that fair?

21 MS. MORGAN: Objection to form.

22 A. We don't specify the allocation  
23 between direct and open, and the take rates  
24 do not impact that.

25 Q. Right before you said The New York

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2 Times just has a preference for direct; is  
3 that right?

4 MS. MORGAN: Objection, form.

5 A. Yes, that's correct.

6 Q. What connection, if any, is there  
7 between New York Times preference for direct  
8 and open auction take rates?

9 MS. MORGAN: Objection to form.

10 A. There is no connection.

11 Q. If open auction take rates were to  
12 increase by ten percent, how likely is it  
13 that that would change, The New York Times  
14 would shift a significant number of display  
15 impressions from open auctions to direct?

16 MR. BLAISDELL: Object to form.

17 A. It's a difficult question to  
18 answer. We -- it's not easily done to shift  
19 advertisers from open auction to direct,  
20 because advertisers in select campaigns have  
21 a preference for programmatic and we would  
22 have a difficult time convincing them to go  
23 from open auction to direct, and it would  
24 also be a challenge to connect with all of  
25 the advertisers that are currently buying

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2 through open auction.

3 MR. VERNON: Okay. We're happy to  
4 take a break. We can go off the record.

5 THE VIDEOGRAPHER: Standby, please.  
6 The time is 3:41 p.m. We are going off  
7 the record. This will end media unit  
8 number 4.

9 (A brief recess was taken.)

10 THE VIDEOGRAPHER: The time is  
11 3:54 p.m. We are back on the record,  
12 and this will be the start of media unit  
13 number 5.

14 Counsel.

15 Q. Okay. What is the phrase --  
16 welcome back, Mr. Glogovsky.

17 A. Thank you.

18 Q. Let's get back into it.

19 What does the phrase "open web"  
20 mean?

21 A. From my interpretation, that is the  
22 open web in which users of the web can access  
23 or read content across the web and the many  
24 websites available to it.

25 Q. Does phrase "open web" include app?

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2 A. No.

3 Q. In your understanding -- I will  
4 move on.

5 At the beginning of the day,  
6 counsel asked you about who The New York  
7 Times competes with, when The New York Times  
8 sells to advertisers. Do you remember that?

9 A. Yes.

10 Q. Who do you view as the New York  
11 Times' main competitors when The New York  
12 Times sells programmatic display ads?

13 MR. VERNON: Sorry. Can I  
14 rephrase?

15 THE WITNESS: Yes.

16 Q. Who do you view as The New York  
17 Times' main competitors when The New York  
18 Times is selling display ads to advertisers?

19 A. It's a complex question and has a  
20 lot of variables. We see a number of  
21 different competitors when selling digital  
22 display ads. There are obviously other  
23 premium publishers out there directly selling  
24 to agencies and advertisers that we are  
25 competing, competing against and oftentimes

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2 to answer. We are oftentimes on an RFP with  
3 premium publishers, and they would be a  
4 direct competitor for that specific RFP.  
5 There are other instances where advertisers  
6 and agencies have separate budgets that are  
7 carved out for different digital advertising  
8 platforms and formats that The New York Times  
9 does not play in, but that budget is carved  
10 out and removed from the premium publisher,  
11 you know, carveout of that budget.

12 Q. One of the things that I think you  
13 said was there are times when there is a  
14 budget -- I might get this wrong -- that The  
15 New York Times is removed from --

16 MR. VERNON: Hold on. Let me look  
17 at my text thingy, hold on.

18 Q. Okay. I think you said there are  
19 some instances in which The New York Times is  
20 carved out of a budget -- and I apologize, if  
21 I'm not getting that 100 percent right -- can  
22 you just explain what you meant by that?

23 A. Sure. It's our understanding  
24 through our relationships with advertisers  
25 and agencies that most advertisers and

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2 agencies will have a multifaceted advertising  
3 campaign for a specific campaign. And that  
4 would be across a number of publishers, that  
5 can be both a direct budget where they are  
6 going directly to publishers. There is  
7 oftentimes a programmatic component and there  
8 is also oftentimes a video or a social  
9 component as well and each of these  
10 initiatives oftentimes have different budgets  
11 in which we can and cannot compete with  
12 actively. There is also instances where  
13 there are advertisers that have a initial  
14 desire to go direct, and resort to  
15 programmatic.

16 Q. Between the two of other premium  
17 publishers and social platforms, which of  
18 those two do you view as New York Times' main  
19 competitor when New York Times is selling  
20 display ads to advertisers?

21 MS. MORGAN: Objection to form.

22 MR. BLAISDELL: Objection to form.

23 A. When it comes to advertisers that  
24 are specifically seeking out relationships  
25 with publishers, we would be competing

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2 directly with other premium publishers.

3 Q. I think, tell me if I'm hearing you  
4 right, I think what you're saying is, The New  
5 York Times' main competitor when The New York  
6 Times is selling display ads is other premium  
7 publishers; is that correct?

8 MS. MORGAN: Objection to form,  
9 misstates the testimony.

10 A. When an advertiser is, has the  
11 desire, a campaign that has a desire to run  
12 on premium publishers, we would be competing  
13 with other premium publishers from that  
14 circumstance, yes.

15 Q. Do you have an understanding of why  
16 there are some advertisers that have a  
17 separate budget for social for which The New  
18 York Times is not included?

19 MS. MORGAN: Objection to form.

20 MR. BLAISDELL: Object to form.

21 A. My limited understanding is  
22 oftentimes social is considered a different  
23 medium for advertising and they carve out  
24 those budgets or allocate their overall  
25 budget spend to social on a separate line

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2 item, so they can track that appropriately.

3 Q. Why did you say that oftentimes  
4 social is considered a different medium for  
5 advertising?

6 A. That is our limited understanding  
7 through the relationships that we have built  
8 up through agencies and advertisers. There  
9 are examples where there are separate social  
10 teams within, within marketers and agencies  
11 managing those budgets.

12 MR. VERNON: I will move to a  
13 different topic.

14 Q. Why does The New York Times sell  
15 both display ads and other types of ads, like  
16 app or like audio?

17 MR. BLAISDELL: Object to form.

18 MS. MORGAN: Object to form.

19 A. We consider display ads as display  
20 ads that are eligible to run on web  
21 environments and app. We wouldn't consider  
22 app being a separate product, and we do sell  
23 more than just display ads. We sell audio as  
24 audio as an endeavor that we are investing in  
25 to grow our reach and broadening the

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2 population that is aware of The New York  
3 Times, and likely and eventually to subscribe  
4 to The New York Times.

5 Q. Let me rephrase my question a  
6 little bit.

7 Why did The New York Times sell  
8 both web display ads and app ads and other  
9 types of ads like audio?

10 MS. MORGAN: Objection to form.

11 MR. BLAISDELL: Object to form.

12 A. Can you clarify your question?

13 Q. Sure.

14 So what I'm trying to get at is,  
15 why not just go all in on one type of ad?  
16 Does that make sense?

17 A. Yes.

18 Q. Let me try reasking it, just so  
19 it's clear.

20 Why doesn't The New York Times sell  
21 both web display ads and other types of ads  
22 like app ads or audio ads?

23 MR. BLAISDELL: Object to form.

24 A. We do not consider apps as being a  
25 separate ad product. It is one ad product

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2 under digital display running across web and  
3 apps. Selling ads and audio would be a  
4 separate ad and we are -- we are selling  
5 those ads because the audience and the size  
6 of the opportunity is worthwhile to put ads  
7 into the experience and grow our ad business.

8 Q. I heard one of the things that you  
9 said was you think web apps and app -- I'm  
10 sorry -- you think web display ads and app  
11 ads are in the same category; is that right?

12 A. Yes.

13 Q. Setting aside whether they're in  
14 the same category, why does The New York  
15 Times sell both web display ads and app ads?

16 MR. BLAISDELL: Object to form.

17 A. When we are in market and selling  
18 to direct advertisers and agencies, we are  
19 selling one product that goes across platform  
20 across web and apps and do not make the  
21 specification of apps or web, unless the  
22 advertiser specifically asks for the app or  
23 web. So we do not call them out  
24 individually.

25 Q. Why would The New York Times not

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2 sell only ads on its website and just turn  
3 off app ads completely?

4 MS. MORGAN: Objection to form.

5 A. We wouldn't turn off apps, app ads  
6 or ads in app completely is and only sell in  
7 web because app makes up a large share of our  
8 page views and subscribers and that would be  
9 materially and adversely impact the  
10 advertising revenue number by only  
11 concentrating our ads to one environment type  
12 such as web.

13 Q. And similar question, why would The  
14 New York Times not sell only app ads and just  
15 turn off web display ads completely?

16 MS. MORGAN: Objection to form.

17 A. Similarly, we have a strong  
18 presence on desktop and mobile web where many  
19 readers, both subscribers, registered users  
20 and people that have yet to subscribe or  
21 register coming to web, and turning off ads  
22 in web environments would adversely impact  
23 the ad revenue number.

24 Q. Is it fair to say that The New York  
25 Times tries to get as many readers as

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2 possible both on its app and on the web?

3 A. I think it's fair to say that The  
4 New York Times is getting, its goal is to get  
5 as many readers as possible, and encouraging  
6 them to read The Times in where they find it  
7 most comfortable.

8 Q. How easy or difficult would it be  
9 for The New York Times to shift a significant  
10 number of readers from web to app?

11 MR. BLAISDELL: Object to form.

12 MS. MORGAN: Objection to form.

13 A. Can you clarify the question?

14 Q. Sure. Let me think about this.

15 Some readers read The New York  
16 Times on the web; is that right?

17 A. Yes.

18 Q. And some readers read The New York  
19 Times in The New York Times' app; is that  
20 fair?

21 A. Yes.

22 Q. Does The New York Times try to  
23 shift readers from either the web to app or  
24 in the other direction?

25 MR. BLAISDELL: Object to form.

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2 MS. MORGAN: Objection to form.

3 A. The New York Times' goal is to  
4 making sure all of our subscribers and  
5 readers are aware of the many surfaces that  
6 we make available to them to read. So there  
7 are efforts to make that known to them in a  
8 more prominent way, but ultimately looking  
9 for the readers to be reading where they're  
10 most comfortable and engaged.

11 Q. I guess ultimately The New York  
12 Times is sort of agnostic whether a reader  
13 reads New York Times in app or web; is that  
14 fair?

15 MR. BLAISDELL: Object to form.

16 MS. MORGAN: Object to form.

17 A. We are agnostic as it relates to we  
18 are encouraging them to be engaged and repeat  
19 readers and ultimately subscribing to The New  
20 York Times.

21 Q. How easy or difficult would it be  
22 for The New York Times to shift a significant  
23 amount of readers from the web to app?

24 MR. BLAISDELL: Object to form.

25 MS. MORGAN: Objection to form.

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2 A. There are preferences by many  
3 readers not to shift and it would be a  
4 difficult, difficult prospect to shift a  
5 large majority of readers or completely to  
6 app, because there are habits of many  
7 readers, both subscribers and registered  
8 users, and I'm assuming also nonsubs that  
9 would be prefer to read in a web environment.

10 Q. How easy or difficult would it be  
11 for The New York Times to shift a significant  
12 number of advertising impressions from web to  
13 app?

14 MS. MORGAN: Objection to form.

15 MR. BLAISDELL: Object to form.

16 A. We as an advertising department for  
17 direct sold advertising, continue to sell  
18 cross-platform and allow our ads to deliver  
19 across both web, mobile web and desktop web,  
20 and our apps equally as where there is  
21 supply. So that natural shift would happen  
22 as our readers shift.

23 Q. So for the purposes of my question,  
24 let me ask you to set aside the sort of the  
25 natural shift that readers initiate. Is that

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2 fair?

3 A. Yes.

4 Q. How easy or difficult would it be  
5 for The New York Times to shift a significant  
6 number of readers from web to app?

7 MR. VERNON: I'm sorry, can I start  
8 over?

9 THE WITNESS: Yes.

10 Q. How easy or difficult would it be  
11 for The New York Times to shift a number, a  
12 significant number of advertising impressions  
13 from web to app?

14 MS. MORGAN: Objection to form.

15 MR. BLAISDELL: Object to form.

16 A. In a hypothetical scenario, we  
17 would be able to make the decision to shut  
18 off the capability of serving ads on  
19 web-based environment and shift them  
20 completely to app, but that would be not  
21 within the strategy of our ads business.

22 Q. Why is that?

23 A. It is our goal to monetize all of  
24 our available surfaces effectively and  
25 efficiently as possible.

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2 Q. Would you recommend that The New  
3 York Times shift a significant number of  
4 advertising impressions from web to app?

5 MR. BLAISDELL: Object to form.

6 MS. MORGAN: Objection to form.

7 A. The responsibilities of my role,  
8 focusing on revenue and the shepherding of ad  
9 revenue growing as well, no, I would not make  
10 that recommendation.

11 Q. Why would you not recommend that  
12 The New York Times shift a significant number  
13 of advertising impressions from web to app?

14 A. One of the many reasons why I do  
15 not believe that would be the ideal solution  
16 is that there are measurement limitations  
17 for app, for our advertisers and one of the  
18 other reasons is that [REDACTED]

[REDACTED]  
[REDACTED].

21 Q. Would you recommend that The New  
22 York Times shift a significant number of  
23 significant advertising impressions from web  
24 to pre-roll video?

25 MS. MORGAN: Objection to form.

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2 MR. BLAISDELL: Object to form.

3 MS. MORGAN: Lacks foundation.

4 A. In my role to secure revenue I  
5 would not make that recommendation at The New  
6 York Times.

7 Q. Why would you not recommend that  
8 The New York Times shift a significant number  
9 of advertising impressions from web to  
10 pre-roll video?

11 A. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

16 Q. Let me ask you a question about a  
17 different types of video.

18 I think you said earlier that there  
19 is a, when we were looking at a document,  
20 there is a type of video that The New York  
21 Times includes in the display category. Did  
22 I get that correct?

23 A. [REDACTED]

[REDACTED]

25 Q. What is the difference between the

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2 type of video that The New York Times  
3 includes in its display category and the --  
4 at the video ads, The New York Times does not  
5 include in its display category?

6 A. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

11 Q. I see. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]?

15 MR. BLAISDELL: Object to form.

16 A. That is correct.

17 Q. Let me see if I can get this right.

18 Is the open auction in PMP video  
19 revenue that's included in the display  
20 category, videos that play on the text-based  
21 page of The New York Times' website?

22 A. The video revenue within that line  
23 item would be the video revenue that runs  
24 within video player and would be classified  
25 as either pre-roll or mid-roll or post-roll

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2 [REDACTED]

3 Q. I see. Do other publishers  
4 group -- is this type of video sometimes  
5 referred to as in-stream video?

6 A. Yes.

7 Q. Is in-stream video sometimes  
8 treated as separate from display?

9 MS. MORGAN: Objection to form.

10 MR. BLAISDELL: Object to form.

11 A. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

15 Q. Do you have an understanding of  
16 whether the industry other than The New York  
17 Times treats in-stream video as part of  
18 display or as something separate?

19 MR. BLAISDELL: Object to form.

20 A. My understanding generally would  
21 be, it is treated differently within their  
22 documents, is my suspicion.

23 Q. Okay. [REDACTED]

[REDACTED]

[REDACTED]

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2 A. [REDACTED]

3 Q. Okay. [REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

8 MR. BLAISDELL: Object to form.

9 A. That's correct.

10 MR. VERNON: My apologies for that.

11 Q. Would you recommend that The New  
12 York Times switch a significant number of  
13 advertising impressions from display to  
14 audio?

15 MR. BLAISDELL: Object to form.

16 MS. MORGAN: Objection to form.

17 A. I believe that there is a growing  
18 opportunity in audio and would like to see  
19 more advertisers buying within audio and  
20 populating our ad spots within our available  
21 podcasts. I would encourage our team to sell  
22 more audio and potentially use the  
23 opportunity to shift digital display direct  
24 sold campaigns into audio.

25 Q. Are your ads primarily, at least

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2 for The New York Times, primarily sold  
3 directly or by open auction?

4 A. Primarily direct, direct.

5 Q. [REDACTED]

6 [REDACTED]  
7 MR. BLAISDELL: Object to form.

8 A. [REDACTED]

9 Q. [REDACTED]

10 [REDACTED]  
11 MR. BLAISDELL: Object to form.

12 A. [REDACTED]

13 Q. How easy or difficult do you think  
14 it would be for The New York Times to switch  
15 open auction display ads to audio?

16 MR. BLAISDELL: Object to form.

17 MS. MORGAN: Objection to form.

18 A. In my opinion, it would be  
19 difficult due to the fact that audio ads are  
20 a more nascent ad experience and more  
21 publishers are coming on and we're launching  
22 more podcasts as well, and also the scale  
23 would be much smaller than what is available  
24 to our display business today.

25 Q. Earlier counsel from Google asked

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2 you about native. Do you remember that?

3 A. I do.

4 Q. Did The New York Times consider  
5 adopting some types of native ads that it  
6 ultimately did not implement?

7 MR. BLAISDELL: Object to form.

8 A. We have largely been focused on  
9 populating the current available ad spots  
10 within our content with display ads and  
11 native ads that met our esthetic  
12 requirements, but we have not considered  
13 native ads in which it looks too much like  
14 content.

15 Q. Why is that?

16 A. It is our goal to have a natural  
17 understanding for the readers of where  
18 editorial starts and ends and not to be  
19 confused with advertising.

20 Q. Do you have understanding of  
21 whether The New York Times is more focused on  
22 direct display ads than other premium  
23 publishers?

24 MR. BLAISDELL: Object to form.

25 MS. MORGAN: Objection to form.

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2 A. Can you clarify the question?

3 Q. One of the things I think you  
4 referred to earlier was that The New York  
5 Times was very focused on direct display ads;  
6 is that correct?

7 MS. MORGAN: Objection to form.

8 A. That is correct.

9 Q. Do you have an understanding of  
10 whether The New York Times is more or less  
11 focused on direct display ads than other  
12 publishers?

13 MR. BLAISDELL: Object to form.

14 A. I think it's fair to say that The  
15 New York Times places a larger emphasis on  
16 direct sold advertising than some other  
17 publishers, as different publishers have  
18 different strategies than what The New York  
19 Times has adopted. We have also been  
20 successful in securing and preserving strong  
21 relationships with agencies and brands  
22 directly.

23 Q. What is it about The New York Times  
24 that makes The New York Times more focused on  
25 direct display ads than some other publishers

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2 might be?

3 MR. BLAISDELL: Object to form.

4 A. It is our goal to transact  
5 directly, because we want to ensure we know  
6 who is running on The New York Times against  
7 our editorial content, and also direct  
8 advertising trades at higher multiples than  
9 programmatic and gives us the security of  
10 knowing who is on our site and making sure  
11 that we have the longevity within our  
12 business.

13 Q. One of the things we discussed or  
14 you discussed with counsel before was  
15 LiveIntent. Do you remember that?

16 A. Yes.

17 Q. I think you said that The New York  
18 Times uses LiveIntent as its ad server for  
19 newsletters; is that correct?

20 A. That is correct.

21 Q. How possible or not possible would  
22 it be for The New York Times to use  
23 LiveIntent as its ad server for display?

24 MR. BLAISDELL: Object to form.

25 MS. MORGAN: Objection, form.

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2 A. I am unaware of all of the  
3 capabilities that LiveIntent makes available  
4 to their publisher partners. I am only aware  
5 of their newsletter ad serving capabilities.

6 Q. Do you know one way or the other  
7 whether LiveIntent provides display publisher  
8 ad server capabilities?

9 A. I am not aware of that capability  
10 for web- and app-based environments.

11 Q. How easy or difficult would it be  
12 for The New York Times to use more than one  
13 publisher ad server for display?

14 MS. MORGAN: Objection to form.

15 MR. BLAISDELL: Object to form.

16 A. Can you repeat the question?

17 Q. Sure.

18 How easy or difficult would it be  
19 for The New York Times to use more than one  
20 publisher ad server for display?

21 A. It would be operationally  
22 challenging to rotate between two different  
23 ad servers for the personnel and teams  
24 responsible for trafficking and monitoring  
25 the campaign performance for our advertisers.

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2 It would also be technically challenging as  
3 new infrastructure would have to be spun up  
4 and then maintained and managed. It would be  
5 difficult.

6 Q. Earlier we were talking about  
7 transparency. Do you remember that?

8 A. Yes.

9 Q. Is transparency by SSPs important?

10 MR. BLAISDELL: Object to form.

11 A. Yes.

12 Q. Why is that?

13 MR. BLAISDELL: Object to form.

14 A. It's our belief that we should have  
15 an understanding of which advertisers are  
16 serving on our properties, the number of  
17 times they are serving on our properties, the  
18 performance of those ads serving on our  
19 properties, and ultimately the revenue  
20 contributed by those ads and the price in  
21 which they were purchased.

22 Q. Would you say that the fairest way  
23 to run an auction for display would be to  
24 have every exchange have access to the same  
25 information and be able to compete on a level

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2 MR. BLAISDELL: Object to form.

3 MS. MORGAN: Objection to form.

4 A. It would be fair if the data that  
5 was shared was universally understood and  
6 consistent. Not all of the data that is  
7 created from programmatic auctions is  
8 valuable to the publisher, and ultimately,  
9 not always valuable to the decision around  
10 the ad being placed, and so it would have to  
11 be well understood or well established of  
12 what the data is.

13 Q. At least for the data that is  
14 valuable, would the most fair way to run an  
15 auction be that every exchange has equal  
16 access to that data?

17 MR. BLAISDELL: Object to form.

18 MS. MORGAN: Object to form.

19 A. With that understanding, I think  
20 that's fair.

21 Q. Would it be a fair way to run an  
22 auction for display to have one exchange be  
23 able to see the highest bid from all of the  
24 other exchanges and then bid later?

25 MR. BLAISDELL: Object to form.

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1 GLOGOVSKY - HIGHLY CONFIDENTIAL

2 MS. MORGAN: Objection to form,  
3 lacks foundation.

4 A. Can you repeat the question?

5 Q. Would it be a fair way to run an  
6 auction to have all of the exchanges but one  
7 bid first and then have one exchange see the  
8 highest bid and that exchange had the  
9 opportunity to bid last?

10 MR. BLAISDELL: Object to form.

11 MS. MORGAN: Objection to form.

12 A. In that scenario, depending on  
13 seeing those bids and then coming over the  
14 top could be perceived as unfair, seeing  
15 those bids and ultimately placing the bid  
16 that was originally going to be placed would  
17 be fair.

18 Q. I'm sorry, can you explain? I  
19 didn't quite hear you. Can you explain what  
20 would be fair and what would not be fair?

21 MS. MORGAN: Objection, form.

22 A. In this scenario, what you laid  
23 out, the one exchange seeing all of the bids  
24 placed by the other exchanges, and then  
25 placing their bid. In the scenario where

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2 they could do that and then place a higher  
3 bid, knowing that they would win, could be  
4 reasonably seen as unfair. If the exchange  
5 which saw the other bids and still placed the  
6 original bid that they had already won and  
7 then inserts it would be a fair auction.

8 Q. I see what you're saying. Based on  
9 your experience in the industry you're  
10 familiar with Google's Last Look; is that  
11 fair?

12 A. I'm aware.

13 Q. Under the way the Last Look worked,  
14 at least until 2019 AdX had the opportunity  
15 to see the highest bid from every other  
16 exchange and then after that decide whether  
17 to bid or not bid; is that correct?

18 MS. MORGAN: Objection to form.

19 A. From my understanding, that's what  
20 I understand.

21 Q. Do you believe that Google's Last  
22 Look was fair or unfair?

23 MR. BLAISDELL: Object to form.

24 MS. MORGAN: Objection to form.

25 A. With my limited understanding of

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1 GLOGOVSKY - HIGHLY CONFIDENTIAL

2 the technical component, I could understand  
3 where that could be perceived as unfair to  
4 some -- to members of the industry.

5 Q. Why is it that you could understand  
6 why Google's Last Look could be perceived as  
7 unfair to some members of the industry?

8 MS. MORGAN: Objection to form.

9 A. I do not have all of the knowledge  
10 and technicality behind it to confidently say  
11 strongly that it would include everyone. I  
12 would assume that there were members that did  
13 not communicate whether they thought -- or  
14 their opinion.

15 Q. Just from your opinion though,  
16 setting aside other opinions, in your opinion  
17 do you view Google's Last Look as being fair  
18 or unfair?

19 A. In a personal capacity, I believe  
20 that Last Look and other features by Google  
21 and other programmatic partners have helped  
22 improve fill rate, and there are potential  
23 auction limitations that could potentially be  
24 unfair, in my personal capacity.

25 Q. Overall, in your personal capacity,

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2 do you think Google's, Google's Last Look was  
3 more fair or more unfair?

4 MS. MORGAN: Objection to form.

5 MR. BLAISDELL: Object to form.

6 A. In my personal capacity, I can see  
7 it as being more unfair.

8 Q. And why do you say that?

9 A. My personal preference is always  
10 understanding the -- the auction dynamics and  
11 better understanding how the winning bid is  
12 ultimately won and ultimately placed on to a  
13 publisher's website.

14 Q. Let me switch topics slightly. I  
15 think we discussed before, you understand  
16 that Google's AdX, publishers only have  
17 access to Google's AdX if they use DFP; is  
18 that right?

19 MS. MORGAN: Objection to form.

20 A. That is my understanding.

21 Q. And personally would you either  
22 prefer or not prefer that publishers have the  
23 option to use AdX without also using DFP?

24 MR. BLAISDELL: Object to form.

25 A. Can you repeat the question?

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2 Q. In your personal capacity, would  
3 you prefer or not prefer that publishers have  
4 the option to have access to AdX without  
5 using DFP as their publisher ad server?

6 MS. MORGAN: Objection to form.

7 A. In my personal capacity, I would  
8 prefer Google AdX and Google Ad Manager  
9 together, or not available without Google  
10 manager, ad manager.

11 Q. I see. Let me just reask it so  
12 it's clean.

13 From your personal capacity, would  
14 you prefer or not prefer that publishers have  
15 the option to access AdX without using DFP as  
16 their publisher ad server?

17 MS. MORGAN: Objection to form.

18 A. In my personal capacity, I would  
19 not prefer.

20 Q. Can you explain what you mean by  
21 that?

22 A. In my personal capacity, I prefer  
23 Google Ad Manager and AdX and the benefits of  
24 them being connected for the efficiencies  
25 that the publishers, The New York Times

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2 included, gain from being in one system and  
3 the reduction in operations, operational  
4 burden that it saves.

5 Q. I think I'm asking a different  
6 question.

7 In your personal capacity, would  
8 you prefer that publishers have the -- prefer  
9 or not prefer that publishers have the option  
10 of having access --

11 MR. VERNON: Restart. Is that  
12 okay?

13 THE WITNESS: Yes.

14 Q. Is it fair to say publishers, in  
15 your opinion, do have the option to use both  
16 DFP and AdX together; is that fair?

17 MR. BLAISDELL: Object to form.

18 MS. MORGAN: Objection to form.

19 THE WITNESS: Sorry. Repeat the  
20 question.

21 Q. Publishers have the option today of  
22 using both DFP and AdX together; is that  
23 fair?

24 A. Yes, that is fair.

25 Q. In your personal capacity, would

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2 you prefer that publishers also have the  
3 option of using, of getting access to AdX  
4 without, if they choose, without using DFP as  
5 their publisher ad server?

6 MR. BLAISDELL: Object to form.

7 A. In my personal capacity, I would  
8 not prefer giving publishers the capability  
9 of accessing AdX with a different ad server.

10 Q. Why is that?

11 A. In my personal opinion, I believe  
12 the efficiencies and the standards it creates  
13 help drive the ultimate ad format creation  
14 and ultimately benefits publishers to benefit  
15 from the economies of scale that one platform  
16 provides, in my personal capacity.

17 Q. It's at least fair to say that it's  
18 at least technically possible that publishers  
19 in theory could access the AdX without using  
20 DFP as their publisher ad server; is that  
21 fair?

22 MR. BLAISDELL: Object to form.

23 MS. MORGAN: Objection to form.

24 A. I do not know.

25 Q. Will you agree that the publishers

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2 should have the opportunity to choose the  
3 publisher ad server that they prefer?

4 MR. BLAISDELL: Object to form.

5 MS. MORGAN: Objection to form.

6 A. Can you repeat the question?

7 Q. Would you agree that publishers  
8 should have the opportunity to choose the  
9 publisher ad server that they prefer?

10 MR. BLAISDELL: Object to form.

11 A. I agree that publishers should be  
12 able to freely make the decision for their ad  
13 server.

14 Q. Would you agree that publishers  
15 should have the opportunity to choose a  
16 publisher ad server other than DFP and still  
17 get access to AdX?

18 MS. MORGAN: Objection to form.

19 MR. BLAISDELL: Object to form.

20 A. In my personal capacity, I prefer  
21 that Google AdX and Google Ad Manager benefit  
22 from the features and the standardization  
23 that it provides.

24 Q. Would it be better for publishers  
25 to have two options with one being using DFP

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2 and AdX separately and the other option being  
3 using them together?

4 MS. MORGAN: Objection to form.

5 MR. BLAISDELL: Object to form.

6 A. It's a difficult question to  
7 answer. I think that publishers deserve the  
8 right to evaluate all of the options  
9 available to them, and the ad technology  
10 partners out there competing and making the  
11 decision for themselves on whether or not  
12 they want to go with a specific ad technology  
13 partner or not.

14 Q. Are there any strongly viable  
15 alternatives to DFP as a publisher ad server  
16 today?

17 MR. BLAISDELL: Object to form.

18 MS. MORGAN: Objection to form.

19 A. We have not conducted an RFI  
20 process recently for an ad server for a  
21 digital display, and I am unaware currently  
22 through that process of any other possible  
23 options that we would consider.

24 Q. Do you know if there is a viable  
25 alternative to DFP as a display publisher ad

1 GLOGOVSKY - HIGHLY CONFIDENTIAL

2 server today?

3 MR. BLAISDELL: Object to form.

4 MS. MORGAN: Objection to form.

5 A. I am not aware of one that we would  
6 consider as a solution for The New York  
7 Times.

8 Q. Are you aware that some companies  
9 have exited the publisher ad server market?

10 MS. MORGAN: Objection to form.

11 A. I am aware that there are ad tech  
12 companies that have left the marketplace, as  
13 the marketplace has evolved over time, and  
14 changed since the inception of digital  
15 display advertising.

16 Q. Specifically about publisher ad  
17 servers, are you aware of companies that  
18 exited the publisher ad server market?

19 A. I would assume that that would  
20 include ad server companies, as well as other  
21 ad tech companies.

22 Q. Are you aware that OpenX exited the  
23 publisher ad server business?

24 A. We have used OpenX primarily as a  
25 programmatic SSP and have not evaluated them

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2 because of the connections between DFP and  
3 AdX?

4 MS. MORGAN: Objection to form,  
5 lacks foundation.

6 MR. BLAISDELL: Object to form.

7 A. I believe it's difficult to answer,  
8 because there are unique propositions by most  
9 ad tech companies whether it be SSPs or ad  
10 servers that are competing with one another,  
11 and my spec -- my opinion would be purely  
12 speculation, whether it was hard or not.

13 Q. Can you identify a strong  
14 competitor for Google as a publisher ad  
15 server today?

16 MS. MORGAN: Objection to form.

17 A. For The New York Times we have not  
18 recently RFI'd solutions for ad serving and  
19 we have not taken the actions to identify a  
20 potential replacement to Google Ad Manager.

21 Q. Do you know whether there is a lot  
22 of competition for Google as a publisher ad  
23 server today for display?

24 MR. BLAISDELL: Object to form.

25 MS. MORGAN: Objection to form.

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2 A. It depends on what Google perceives  
3 as competition for both ad serving and  
4 monetization, and I would not be in the  
5 position to say whether or not there is high  
6 level of competition that Google perceives or  
7 not.

8 Q. Could you at least understand why  
9 it might be hard to compete with Google in  
10 the publisher ad server business because of  
11 the connections between DFP and AdX?

12 MS. MORGAN: Objection to form.

13 MR. BLAISDELL: Object to form.

14 A. I can reasonably understand that as  
15 a reason that others may point to.

16 Q. Is it fair to say that it could be  
17 better for competition if AdX were available  
18 separately from DFP?

19 MS. MORGAN: Objection to form.

20 MR. BLAISDELL: Object to the form.

21 A. In this hypothetical scenario,  
22 assuming that there were available  
23 competitors of potential -- or of the  
24 necessary size to compete and fill the vacant  
25 inventory, it would be potentially beneficial

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1 GLOGOVSKY - HIGHLY CONFIDENTIAL

2 in this hypothetical scenario.

3 Q. So it's fair to say that it could  
4 be potentially beneficial for publishers to  
5 have the option to use DFP without using AdX;  
6 is that correct?

7 MS. MORGAN: Objection to form.

8 MR. BLAISDELL: Object to form.

9 A. If it was exclusively focused on  
10 programmatic open auction revenue that would  
11 be potentially a benefit in this hypothetical  
12 scenario. However, there are other  
13 considerations publishers would need to  
14 consider and ensure that they have taken on  
15 the understanding of the operational burden  
16 and tax that it would require the  
17 infrastructure, the capital intensivity in  
18 both in costs and in also how it would impact  
19 their other lines of business.

20 So it's not purely just an open  
21 auction answer.

22 Q. Is it fair to say that it could be  
23 good for competition in the publisher ad  
24 server business if AdX were available  
25 separately from DFP?

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2 MS. MORGAN: Objection to form.

3 A. In this hypothetical scenario, with  
4 the appropriate competitors, of the size, to  
5 fill this space that is being left behind in  
6 this decision, it could be potentially  
7 beneficial. However, there are other factors  
8 that publishers would need to consider in  
9 that switch or change in their strategy.

10 Q. Why do you say that it could  
11 potentially be beneficial for competition for  
12 AdX to be available separately from DFP?

13 A. It's not a certainty that  
14 competition will meet the current level of  
15 competition, and because of that, I cannot  
16 unequivocally confirm that it would be a  
17 benefit or not.

18 Q. Setting aside whether it's a  
19 certainty, why do you say that it could be  
20 better for competition if AdX were separately  
21 available from DFP?

22 A. Theoretically there could be more  
23 players in the space, which could potentially  
24 drive up CPMs and benefit publishers  
25 ultimately to make more revenue.

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2 A. For programmatic open and PMP,

3 [REDACTED]  
4 [REDACTED].

5 Q. When The New York Times is  
6 competing to sell display ads to advertisers,  
7 what format is its primary competitor? Is it  
8 display or native or something else?

9 MS. MORGAN: Objection to form.

10 A. Can you clarify, programmatic or  
11 direct?

12 Q. Both, then I guess if the answer --  
13 both.

14 A. Programmatically our primary  
15 competition is display ads, and for direct,  
16 we are focused on selling our proprietary ad  
17 formats, which could be considered native,  
18 and we do consider them native because they  
19 take on the look and feel of The New York  
20 Times.

21 Q. For programmatic display ads, when  
22 The New York Times is competing to when, to  
23 sell ads to advertisers, what format is your  
24 primary competition?

25 MR. BLAISDELL: Object to form.

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2 MS. MORGAN: Objection to form.

3 A. Display.

4 Q. Counsel also asked you about AdX  
5 tags. Do you remember that?

6 A. I do recall.

7 Q. I think earlier in your deposition  
8 you said that tags were inefficient; was that  
9 correct?

10 MS. MORGAN: Objection to form.

11 A. Traditionally, we have seen tags as  
12 being [REDACTED]

[REDACTED].

14 Q. Why do you view tags as [REDACTED]  
[REDACTED]?

16 A. It is our --

17 MR. BLAISDELL: Objection. Sorry.  
18 Object to form.

19 A. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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2 [REDACTED]  
3 [REDACTED]

4 MR. VERNON: So I am going to pass  
5 the witness and again reserve the  
6 balance of my time either to respond to  
7 questions by Google's counsel or for the  
8 document issue that I identified before.

9 MR. BLAISDELL: I will just  
10 reiterate we don't intend to make the  
11 witness available again. I'll also note  
12 for the record that based on my  
13 understanding of the coordination order,  
14 the Department of Justice has already  
15 exceeded three hours on the record  
16 today, and therefore, I'm not totally  
17 clear on what time Mr. Vernon has  
18 reserved, but that's something we can  
19 work out at a subsequent juncture.

20 MS. MORGAN: Well, I think I will  
21 make this easy for everyone, and I am  
22 not going to have any further questions  
23 for you today, Mr. Glogovsky. To the  
24 extent that Jeff prevails and is able to  
25 secure more time with u in the future, I

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2 will reserve the rest of my time to use  
3 then.

4 MR. VERNON: Thank you

5 Mr. Glogovsky, to Demetri and the court  
6 reporter, Google's counsel and  
7 everybody. Definitely appreciate it.

8 It's been a long day and we thank you  
9 for your time.

10 MS. MORGAN: I second that. Thank  
11 you. I know it's painful to sit for a  
12 deposition, especially on a summer  
13 Friday, and we really appreciate the  
14 time.

15 MR. BLAISDELL: Sorry. Just before  
16 we go off the record, I will also note  
17 that The Times also objects to  
18 Ms. Morgan's attempt to reserve time for  
19 some subsequent deposition. We've made  
20 the witness available now for the time  
21 that the parties were permitted to  
22 examine him, and it's our position that  
23 there will be no further deposition for  
24 no further questioning by either party  
25 to this case.

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2 THE VIDEOGRAPHER: Okay to close  
3 the record?

4 MS. MORGAN: Yes, we can close it.

5 THE VIDEOGRAPHER: Standby. This  
6 concludes today's deposition given by  
7 James Glogovsky. The number of media  
8 units used is six and will be retained  
9 by Veritext Legal Solutions. We are  
10 going off the record at 5:26 p.m.,  
11 Eastern Daylight Time. Thank you,  
12 everybody. Have a great weekend. Nice  
13 working with you.

14 (Time noted: 5:26 p.m.)

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1

2 STATE OF \_\_\_\_\_ )  
3 ) :ss  
4 COUNTY OF \_\_\_\_\_ )  
5  
6

7 I, JAMES GLOGOVSKY, the witness  
8 herein, having read the foregoing  
9 testimony of the pages of this  
10 deposition, do hereby certify it to be a  
11 true and correct transcript, subject to  
12 the corrections, if any, shown on the  
13 attached page.

14

15

---

16 JAMES GLOGOVSKY

17

18 Sworn and subscribed to before  
19 me, this day of  
20 , 2023.

21

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22 Notary Public

23

24

25 Job No. CS6072653

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1

2 C E R T I F I C A T E

3

STATE OF NEW JERSEY )

4

: ss.

5

COUNTY OF MIDDLESEX )

6

I, Jennifer Ocampo-Guzman, a

7

Certified Realtime Shorthand Reporter and

8

Notary Public within and for the State of New

9

Jersey, do hereby certify:

10

That JAMES GLOGOVSKY, the witness

11

whose deposition is hereinbefore set forth,

12

was duly sworn, via remote/oral/web

13

videoconference, and that such deposition is

14

a true record of the testimony given by the

15

witness.

16

I further certify that I am not

17

related to any of the parties to this action

18

by blood or marriage, and that I am in no

19

way interested in the outcome of this

20

matter.

21

IN WITNESS WHEREOF, I have

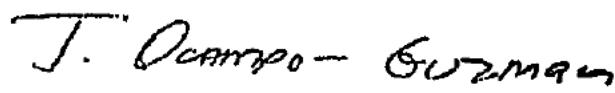
22

hereunto set my hand this 27th day of August

23

2023.

24



25

JENNIFER OCAMPO-GUZMAN, CRR, CLR

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1

2 ----- I N D E X -----

3 WITNESS EXAMINATION BY PAGE

4 JAMES GLOGOVSKY MS. MORGAN 6 , 287

5 MR. VERNON 140

6 ----- EXHIBITS -----

7 NYT FOR I.D.

8

9 Exhibit 1, Document entitled, "Ad 41

10 Leadership Update-March4," Bates

11 Nos. NYTGOOGADTECH0000004 through

12 NYTGOOGADTECH0000019

13 Exhibit 2, Document entitled, 81

14 "Nytimes.com/ad.txt."

15 Exhibit 3, Document entitled, 103

16 "Index Exchange Bidder Test

17 Results," Bates Nos.

18 NYT\_TXAG\_00000108 through

19 NYT\_TXAG\_00000115

20 Exhibit 4, E-mail dated 10/25/18, 124

21 Bates Nos. GOOG-DOJ-AT-00587215 and

22 GOOG-DOJ-AT-00587216

23

24

25

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1 Demetri Blaisdell Esq.

2 dblaisdell@nytimes.com

3 August 28, 2023

4 RE: United States, Et Al v. Google, LLC

5 8/25/2023, James Glogovsky (#6072653)

6 The above-referenced transcript is available for  
7 review.

8 Within the applicable timeframe, the witness should  
9 read the testimony to verify its accuracy. If there are  
10 any changes, the witness should note those with the  
11 reason, on the attached Errata Sheet.

12 The witness should sign the Acknowledgment of  
13 Deponent and Errata and return to the deposing attorney.  
14 Copies should be sent to all counsel, and to Veritext at  
15 erratas-cs@veritext.com

16  
17 Return completed errata within 30 days from  
18 receipt of testimony.

19 If the witness fails to do so within the time  
20 allotted, the transcript may be used as if signed.

21  
22 Yours,

23 Veritext Legal Solutions  
24  
25

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1 United States, Et Al v. Google, LLC

2 James Glogovsky (#6072653)

3 E R R A T A S H E E T

4 PAGE \_\_\_\_\_ LINE \_\_\_\_\_ CHANGE \_\_\_\_\_

5 \_\_\_\_\_

6 REASON \_\_\_\_\_

7 PAGE \_\_\_\_\_ LINE \_\_\_\_\_ CHANGE \_\_\_\_\_

8 \_\_\_\_\_

9 REASON \_\_\_\_\_

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12 REASON \_\_\_\_\_

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15 REASON \_\_\_\_\_

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18 REASON \_\_\_\_\_

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21 REASON \_\_\_\_\_

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23 \_\_\_\_\_

24 James Glogovsky Date

25 \_\_\_\_\_